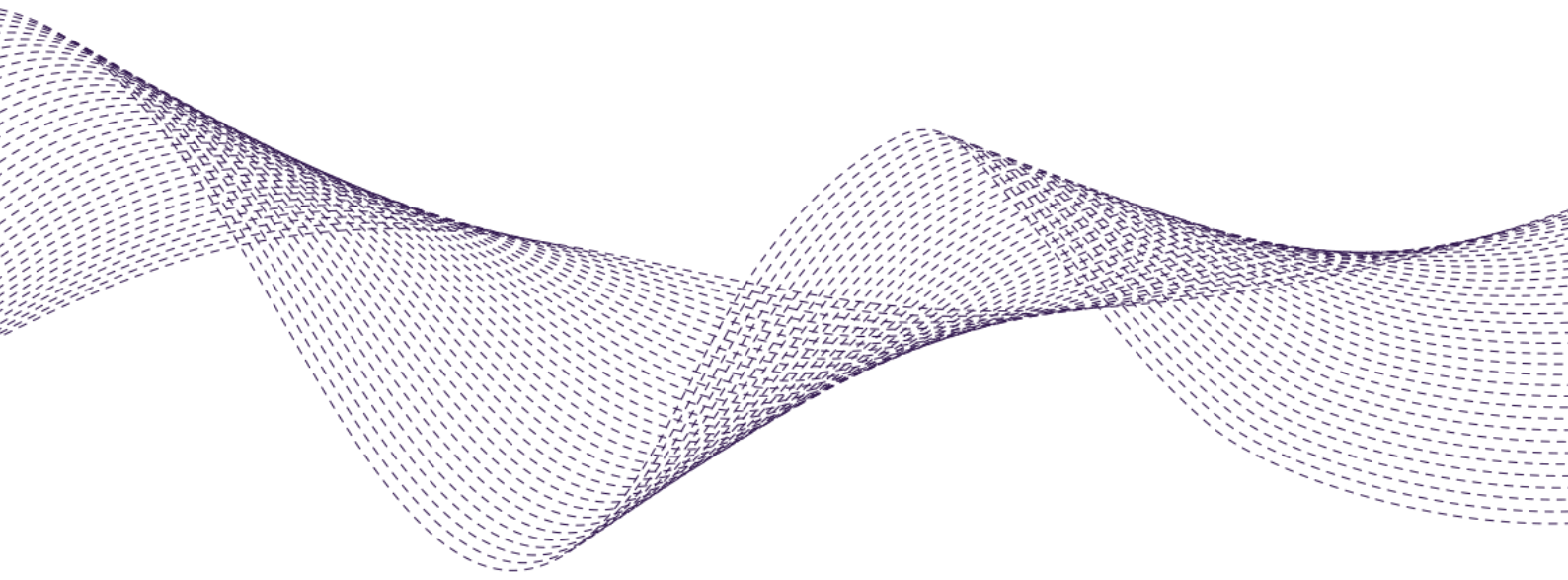
Consolidated Non-Financial Statement 2022



SIEMENS Gamesa
RENEWABLE ENERGY

Key figures

	FY18	FY19	FY20	FY21	FY22	Var. 21/22
Revenues (€million)	9,122	10,227	9,483	10,198	9,814	-4%
EBIT pre PPA and I&R costs (€million)	693	725	(233)	(96)	(581)	-
Net profit (€million)	70	140	(918)	(627)	(940)	-
Net cash/Net financial debt (NFD) (€million)	615	863	(49)	(207)	(1,232)	-
Equivalent MW sold	8,373	9,492	9,968	10,995	8,158	-26%
MW installed (cumulative)	88,840	98,735	107,502	117,666	127,476	8%
MW fleet under maintenance	56,725	60,028	74,240	79,199	82,276	4%
No. suppliers	17,051	17,890	18,932	19,363	19,842	2%
Procurement volume (€million)	6,030	8,238	7,365	6,863	9,027	32%
Headcount	23,034	24,453	26,114	26,182	27,604	5%
Lost time injury rate - LTIR	2.07	1.67	1.36	1.43	1.61	12%
Total recordable injury rate - TRIR	5.10	4.71	3.14	3.13	3.17	1%
% women in workforce	18.9	18.8	18.8	19.1	19.6	3%
% women in management positions	10.8	10.2	11.7	12.9	14.1	9%
Employee hiring	2,466	4,498	4,932	3,750	5,150	37%
Employee exits	4,853	3,145	3,275	3,794	3,850	1%
Training hours (thousands)	619	905	840	555	747	36%
Charitable contributions (€million)	2.12	0.43	2.90	0.79	0.91	15%
Energy consumption (TJ)	1,050	1,256	1,202	1,153	1,048	-9%
Energy consumption rate (GJ/MW)	168	127	137	114	107	-6%
Renewable electricity use (share in %)	72	61	100	100	100	-
Water consumption (x1,000 m3)	446	667	522	553	479	-13%
Waste generated (kt)	47.8	58.5	68.3	63.1	51.9	-18%
Waste intensity (t/MW installed)	7.7	5.9	7.8	6.2	5.3	-15%
CO_2 emissions (kt CO_2)	61.4	70.7	27.9	28.8	22.7	-21%
CO_2 emissions intensity (t/MW installed)	9.8	7.1	3.2	2.8	2.3	-18%
CO_2 displaced (million t CO_2)	233	259	281	301	327	9%
Discharges (x1,000 m3)	451	329	342	492	440	-11%
EU Taxonomy: Revenue (% eligible)	-	-	-	-	99%	-
EU Taxonomy: Capex (% eligible)	-	-	-	-	93%	-
EU Taxonomy: Opex (% eligible)	-	-	-	-	89%	-
United Nations Global Compact	✓	✓	✓	✓	✓	-
Dow Jones Global Sustainability Index	✓	✓	✓	✓	✓	-
S&P Global CSA ESG rating	$72_{/100}$	$73_{/100}$	$79_{/100}$	$83_{/100}$	$84_{/100}$	-
FTSE4Good Index	✓	✓	✓	✓	✓	-
Ethibel Excellence Europe / Solactive Europe CSR Index	✓	✓	✓	✓	✓	-
Euronext Vigeo Index	-	✓	✓	✓	✓	-
Bloomberg Gender Equality Index	-	-	✓	✓	✓	-
MSCI ESG rating	BB	BB	A	A	AA	-
Carbon Disclosure Project (CDP)	C	C	A	A	A	-
Ecovadis	-	-	Gold	Platinum	Platinum	-

Contents

A. General topics

A.1 Business model

A.1.1 About the company

[L11-G01] Siemens Gamesa is a leading global supplier of wind power solutions, present in more than 90 countries and with more than 127 gigawatts (GW) installed. Our years of experience in pioneering the wind industry enable us to deliver cutting-edge technology that harnesses the power of wind and unlocks its future potential to tackle the greatest challenge of our generation: climate change.

Our turbines are representative of our commitment to building a better tomorrow. We bring engineering excellence to install and service thousands of turbines that are improving our planet's health, generating wind power all over the world.

We also deliver sustainable growth and significant value for local communities globally, building key infrastructure, creating jobs, developing skills and more.

[102-10] The Siemens Gamesa business model is organized in two segments: i) Wind Turbines (comprising Onshore and Offshore), which covers the design, development, manufacturing and installation of wind turbines, and ii) Service.

In FY22, Siemens Gamesa completed the sale of renewable development assets in southern Europe to SSE for a total cash consideration of €613 million. This sale includes a pipeline of onshore wind projects with a total capacity of 3.8 GW at various stages of development in France, Greece, Italy and Spain, with the possibility to develop up to 1.4 GW of co-located photovoltaic projects. A team of around 50 people from Siemens Gamesa with strong industry experience in those countries will be transferred to SSE as part of the agreement.

[102-7] Consolidated revenue in fiscal year 2022 was €9,814 million (€10,198 million in FY21). All the financial information of Siemens Gamesa Renewable Energy, S.A. and its subsidiaries is available in the Consolidated Financial Statements and Management Report for the fiscal year ended September 30, 2022. [201-1]

[102-8] At the end of the reporting period (September 30, 2022), the Company had 27,604 employees (26,182 employees in fiscal year 2021).

A.1.1.1 Mission, Vision and Values

[102-16] Our Company mission "We make real what matters - Clean energy for generations to come" and our vision to "Be the global leader in the renewable energy industry driving the transition towards a sustainable world" define the foundation on which our shared corporate culture will grow as we become increasingly integrated. This is underpinned by six values:

- Results orientation: Results are relevant, delivered in a timely manner and at an appropriate cost.
- Customer focus: Think from a customer's perspective about how we can excel in delivery.
- Innovativeness: New solutions for customers and ourselves.
- Impactful leadership: Inspiring our people and exemplifying the culture and common values.
- Ownership attitude: People are motivated and engaged and see themselves as drivers of business success.
- Valuing people: Valuing the importance of the individual.

A.1.1.2 Legal Name and Ownership

[102-1] The legal name Siemens Gamesa Renewable Energy, S.A. has been in effect since June 20, 2017, and was duly registered on July 18, 2017. The name was published in the Stock Exchange Bulletin on July 21, 2017. The shares have been listed as Siemens Gamesa Renewable Energy, S.A. since July 24, 2017.

[102-5] Siemens Gamesa is listed on the Madrid, Barcelona, Valencia, and Bilbao Stock Exchanges and is part of the Ibex 35 index. The significant shareholder is currently Siemens Energy AG, indirectly holding 67%; the free float is 33%. [1]

[102-3] For legal purposes, Siemens Gamesa Renewable Energy, S.A.'s corporate details are as follows: "SIEMENS GAMESA RENEWABLE ENERGY, S.A., a company duly incorporated under the laws of Spain, with registered office at Parque Tecnológico de Bizkaia, building 222, Zamudio, Bizkaia, Spain and registered with the Mercantile Register of Bizkaia in Volume 5139, Folio 60, Page BI-56858, and with VAT number A-01011253".

A.1.1.3 Corporate Governance

[102-18] The Group's governance structure is based on two main bodies, namely the General Meeting of Shareholders and the Board of Directors. Detailed information on the Group's corporate governance model is available in the Corporate Governance section of the Siemens Gamesa website.[2]

The **General Meeting of Shareholders** is the meeting of the Company's shareholders that, once duly convened, decides by majority voting on the issues within its powers in accordance with the Law, the By-Laws and the Regulations for the General Meeting of Shareholders.[3] All shareholders, including those that do not take part in the General Meeting and those who dissent, are bound by the resolutions adopted at the General Meeting, without prejudice to their legal right to challenge such resolutions.

[102-22] The **Board of Directors'** (BoD) mission is to promote the Company's interests, represent the Company and its shareholders in the management of its assets, and manage the business. Apart from the matters reserved for the General Meeting of Shareholders, the Board of Directors is the highest representative and decision-making body. It has no substantial constraints apart from those laid down in the law and the By-Laws, particularly regarding the Company's corporate purpose. Full information on the Board of Directors' composition, as well as its members' profiles, can be found in section C.1 of the Annual Corporate Governance Report and on the Company's website.[4]

The Board of Directors has a **Delegated Executive Committee**[5] and two specialized committees to deal with specific areas, which are entrusted with powers to report, advise, make proposals and exercise oversight and control. The specialized committees are a) the **Audit, Compliance and Related Party Transactions Committee (ACRPTC)**, and b) the **Appointments and Remunerations Committee (ARC)**. Detailed information on these Committees can be found in the Annual Corporate Governance Report and on the Company's website.

A.1.1.4 Top management positions

[102-19] On March 24, 2022, the General Meeting of Shareholders of Siemens Gamesa ratified the appointment and re-elected the Chief Executive Officer (CEO), Mr. Jochen Eickholt, as executive director. For further information, please refer to section C.1.9 of the Annual Corporate Governance Report 2022.

[102-20] The Company's organization chart includes functions with responsibility for the economic, social and environmental areas. The highest-ranking officers in these functions report to the Board of Directors whenever they are requested to do so.

As of September 30, 2022, the Chief Executive Officers of Offshore and Service are Mr. Marc Becker and Mr. Juan P. Gutiérrez, respectively. The Chief Executive Officer of Onshore position is vacant and the Chief Executive Officer Mr. Jochen Eickholt has taken responsibility for this area on an interim basis. Other top management positions are as follows: Ms. Beatriz Puente (Chief Financial Officer), Mr. Tim Dawidowsky (Chief Operating Officer), Mr. Jürgen Bartl (General Secretary), and Mr. Marc Immink (Internal Audit Director). Their curriculum vitae can be found on the Company's website.

A.1.2. Markets where the company operates

[L11-G02] [102-4] Siemens Gamesa is present in more than 90 countries around the world, and its turbines are installed in 79 countries. It operates 28 manufacturing plants in over 12 countries and has approximately 40 sales offices.

A.1.2.1 Products and services

[102-2] [102-6] The core business portfolio of Siemens Gamesa comprises wind turbines for onshore and offshore wind power plants as well as a wide range of services. These business lines enable SGRE to be present across the wind value chain, offering a wide range of products and services for different project types and site conditions.

Wind turbines: Siemens Gamesa develops and manufactures wind turbines which are suitable for a broad range of wind speeds (low, medium and high wind) and a full spectrum of weather conditions, and which can fulfill specific local requirements. Every wind generation location presents specific challenges which require the choice of the most appropriate product. To meet the specific needs of its customers, it offers versatile solutions for onshore and offshore power plants.

Siemens Gamesa's **onshore** approach focuses on geared technology, in which it has extensive knowledge and expertise. Its onshore portfolio relies on proven technology with an extensive track record in the market and offers high levels of reliability. Other advantages of its turbines are robustness, a modular, flexible design, and flexible power ratings for optimum adaptation and maximization of production at different kinds of sites and in all wind conditions.

Siemens Gamesa's **offshore** approach is focused on direct drive technology, which is particularly suitable for offshore conditions. Replacing the gearbox, main shaft and a conventional high-speed generator with a low-speed generator eliminates two-thirds of the conventional drive train arrangement. As a result, the number of rotating and wear-prone parts is greatly reduced, so that a direct drive wind turbine has 50% fewer moving parts than a comparable geared machine. The simple design reduces the likelihood of failures and also means that fewer spare parts are needed over the course of a wind power plant's lifetime.

As of September 30, 2022, Siemens Gamesa had installed more than 1 GW of wind turbines (cumulative installed capacity, including all onshore and offshore wind turbines) in the following countries: Brazil, Canada, Chile, China, Denmark, Egypt, France, Germany, India, Ireland, Italy, Mexico, Morocco, the Netherlands, Norway, Poland, Spain, Sweden, Taiwan, Turkey, the United Kingdom, the United States and Vietnam. *[See Table 9 - Wind turbine installation track record by country / market (cumulative MW)]*

Service: The Service business is responsible for the management, monitoring and maintenance of wind power plants. Siemens Gamesa services over 35,000 turbines worldwide, with more than 82 GW under maintenance (including approximately 12 GW offshore and more than 70 GW onshore). It covers the full lifetime of a turbine, from commissioning to assuring its successful performance over its life. Service not only ensures that turbines are operating at their maximum capacity and generating their maximum potential energy to deliver clean energy globally; it also

develops innovative technology using big data to provide enhanced performance for our customers. Siemens Gamesa currently delivers high-quality Operation and Maintenance (O&M) services with a global reach and has service operations in more than 60 countries around the world through its five regional and two global competence centers. *[See Table 10 - Service track record (MW)]*

The Wind Turbines business generated revenue of €7.6 billion in FY22 (€8.3 billion in FY21), i.e., 78% of total revenue, of which €4.8 billion is attributable to Onshore and €2.8 billion to Offshore. The Service business generated revenue of €2.2 billion (€1.9 billion in FY21), i.e., 22% of Siemens Gamesa's total revenue, in FY22. *[See Table 1 - Revenues by segment]*

A.1.2.2 Manufacturing Base

Siemens Gamesa manufactures wind turbines components at its facilities in Brazil, China, Denmark, France, Germany, India, Morocco, Portugal, Spain, Turkey, the UK, and the United States. The Company has established a technical presence close to its customers across the world. Its manufacturing base is designed to ensure an efficient production process from the design of the wind turbines to the manufacture of all critical components.[6] The decision as to whether a specific component of a wind turbine should be produced in-house or outsourced to third-party suppliers is determined by looking at different dimensions: capacity, cost and local content or industrialization requirements. The Company operates blade factories, nacelle assembly factories and other kind of factories (such as gearbox, converter and cabinet factories).

In fiscal year 2022 the Group started manufacturing both its patented offshore Direct Drive wind turbine nacelles and patented Integral Blades at its new manufacturing facility in Le Havre, France. The world's first facility to encompass both offshore wind turbine nacelle and blade manufacturing under one roof, it is the largest industrial renewable energy project in France. The first 500 positions out of the 750 total direct and indirect jobs to be created in Le Havre have been filled. The remaining 250 positions are expected to be filled between the end of calendar 2022 and early 2023.

With the launch of Mistral, an organizational review was initiated to adjust the manufacturing footprint and capacity to match market demands. Against this backdrop, Siemens Gamesa announced the closure of the Tangier blade plant in Morocco, to be closed by the beginning of calendar year 2023.

A.1.2.3 Innovation, Research & Development

Wind turbines developed and manufactured by Siemens Gamesa are in permanent evolution, incorporating the latest technology with the aim of increasing both power and performance. Siemens Gamesa research and development expenses in FY22 amounted to €291 million (€292 million in 2021).

Our R&D activities are carried out mainly through seven technology centers located in Bangalore (India), Boulder (United States), Brande (Denmark), Hamburg (Germany), and Zamudio-Bilbao, Madrid and Pamplona (all three in Spain). The R&D activities in Zamudio-Bilbao and Pamplona are focused on the nacelle and its components, while Brande and Hamburg focus also on blades.

Siemens Gamesa also works with leading specialized institutions in the field of wind energy and fosters research partnerships across countries, organizations and disciplines. In addition, its partnership with Ørsted and the universities of Hull, Sheffield and Durham in the UK examines how renewable energy research can lower the costs of offshore wind power. This five-year partnership funded by the UK government through its Engineering & Physical Sciences Research Council enables Siemens Gamesa and its partners to develop new solutions relating to structural health monitoring and generator topologies.

A.1.2.4 Our Customers

Siemens Gamesa customers are mainly companies that are active within the energy sector. The main customer categories are:

- **Utilities** – Companies that own wind farms and photovoltaic power plants to sell power to the distribution network to meet final energy demand.
- **Independent Power Producers** – Companies that own wind farms and photovoltaic powerplants in order to sell power to an off-taker (via a power purchasing agreement) with the aim of obtaining a financial return in excess of their cost of capital.
- **Project Developers** – Companies that develop a project in order to sell it to a future owner with the interest and financial capability to build and operate it.
- **Others** – Financial investors, oil & gas players, companies that need to consume green energy in order to meet their corporate environmental targets, self-consumers, etc.

The range of customer profiles has expanded the energy transition, and participants other than the traditional players are gaining in importance.

A.1.2.5 Competition

The competitive situation for Siemens Gamesa differs in the three markets: onshore, offshore and service. It competes with international OEMs (Original Equipment Manufacturers, companies that produce parts and equipment that may be marketed by other manufacturers), Chinese OEMs and other regional OEMs, primarily focused on their local markets.

The number of competitors is lower in the offshore market due to the relatively high entry barriers. However, price competition in wind turbines is also strong and influenced by the introduction of auction mechanisms. Consolidation is moving forward in both the onshore and offshore markets, driven by market players striving for scale to address challenges in terms of both technology (which increase development costs) and market accessibility.

There are about 30 wind turbine OEMs in the world. In general terms, wind turbine OEMs can be categorized into three groups i) International players with global reach, e.g., Siemens Gamesa, Vestas (Denmark), GE Renewable Energy (France/United States) and Enercon and Nordex (Germany); ii) Chinese OEMs, e.g., Xinjiang Goldwind Science & Technology Co., Ltd. and Envision; iii) Other regional OEMs (mostly located in India), e.g., Suzlon Energy Ltd. and Inox Wind Ltd. (both in India).

A.1.3 Organizational objectives and strategies

The energy sector is undergoing a transition from conventional generation to a larger share of renewable generation. The traditional power (i.e., electricity) supply model was based on a centralized, conventional electricity generation structure (with dispatchable conventional power plants meeting demand) and unidirectional grids (with electricity usually being transmitted from large-scale generators to consumers). The economics of generation technology ensured a stable business for conventional power generators while the system also ensured constant availability of electricity. This conventional model is now being challenged at many levels.

With the rapid deployment of electricity generation from renewables, the world energy supply continues to transition towards an affordable, reliable and sustainable model. Because of the cost competitiveness of most renewable power generation technologies (e.g., wind) in many jurisdictions compared to conventional power generation technologies and the existence of support schemes (e.g., preferential feed-in), conventional power plants increasingly provide only the balance between power demand and renewable power generation and, consequently, have experienced a reduction in operating hours.

This transformation is driven by changes in market economics and regulatory frameworks as well as more engaged customers and competitors.

We foresee a transition of the energy system towards decarbonization in which renewables will become the main source of cost-competitive electricity and conventional technologies will be important to ensure security of supply.

A.1.3.1 Business strategy

[L11-G03] [102-14] With a leading position in all three areas of the wind business – Onshore, Offshore, and Service – we are driving the global green energy revolution and accelerating the efforts of our partners around the world. We are a global market leader in offshore wind and lead several onshore markets across the Americas, Europe, Africa and Asia. Our service business leads the industry in operating, maintaining and optimizing turbines throughout their lifespan. To unleash our full potential, we refreshed our corporate strategy, which aims to continue securing growth opportunities in our profitable Offshore and Service businesses while driving a turnaround in Onshore.

Short-, medium-, and long-term prospects for wind worldwide

The long-term prospects[7] for wind demand continue to strengthen year after year. The recent push for energy independence has further increased renewable targets worldwide, with two phases expected:

- Near-term (2022-2024 period): Stable growth, driven especially by Onshore. The near-term slowdown in the pace of installations is potentially attributable to current supply chain challenges.
- Long-term (from 2025 onwards): Strong growth, driven by the potential for decarbonizing the economy as a whole.

More specifically, on a market level, the outlook for Onshore is solid and stable, with sizeable volumes throughout the period, climbing from 43GW in 2021 to 58GW in 2030 (+30%), excluding China. In the case of Offshore market, its strong growth potential is expected to accelerate in the second half of the decade, moving from 4GW installed worldwide in 2021 to 7GW in 2024 and 38GW in 2030, excluding China. Moreover, the global installed wind capacity base (excl. China), which represents Service market volume, will double in the next decade from c. 500GW in 2021 to c.1,080GW in 2030.

Importantly, despite the steady improvement in long-term demand prospects, the commitments announced so far are not yet sufficient to achieve net zero emissions by 2050. To achieve decarbonization by 2050, the International Energy Agency (IEA) estimates that wind power installations need to reach 390 GW per year by 2030, which is more than double the level of installations projected for that date by Wood Mackenzie.

The establishment of short- and medium-term sub-targets and of effective regulatory frameworks and appropriate incentive systems will influence the actual pace of wind installations.

Outlook and long-term vision:

[L11-G04] Siemens Gamesa's recent performance has been severely affected by:

- Costs arising from supply chain disruptions and challenges encountered in the launch of the Siemens Gamesa 5X platform, with an impact on the WTG business not only through higher costs of executing ongoing projects but also through increases in the cost estimates for onerous projects in the backlog.
- Costs derived from an increase in failures and repairs on Onshore platform components.
- In Offshore, the ramp up for the Siemens Gamesa SG 11-200 DD turbine faced challenges due to the still ongoing stabilization of value chain.
- Lower sales volume, with impact through the under absorption of fixed costs, and project mix.
- A positive impact from sale of the portfolio of wind development assets in southern Europe.

Mistral: The way ahead.

During the second quarter of 2022 and following the appointment of Jochen Eickholt as CEO, the company launched a program (Mistral) to achieve this long-term vision.

The actions in the Mistral plan take place over three-time horizons:

- Earnings stabilization in the short term.
- Margin growth in the medium term.
- Maximize the company's potential in the long term.

The short-term stabilization phase includes both the plan for the Siemens Gamesa 5.X platform and actions to address the most immediate challenges arising from the current supply chain situation. In addition to setting up dedicated working groups to concentrate exclusively on mitigating current challenges (Siemens Gamesa 5.X and Procurement) with a cross-functional focus to ensure a comprehensive approach in the search for solutions, there will be greater commercial discipline, higher selectivity, strengthened project approval processes, and increasing alignment between Procurement and Sales.

Margin growth is supported by developing the revenue line, increasing the product line's competitiveness, achieving operational excellence and structure optimization, and using capital efficiently. The analysis and improvement of the availability of legacy Onshore platforms falls under this heading.

Maximizing the company's potential entails grouping strategic decisions in connection with technology, the operating model and the supply chain.

A.1.3.2 Sustainability vision 2040

[103-3] Siemens Gamesa regularly discloses its medium and long-term objectives. This report discloses all the sustainability issues that are material to the Company, with a management approach for each one. Internally, the business units and corporate functions set their annual targets according to the group's strategic financial and non-financial objectives. The results achieved in relation to the targets are used to set the annual variable remuneration of the Company's management team.

[103-1] Siemens Gamesa puts decarbonization, recyclability and people at the heart of its ambitious new sustainability strategy. In July 2021, the Company launched its **Sustainability Vision towards 2040**[8] to ensure its contribution has the greatest impact in the future.

Decarbonization: Among the numerous projects and initiatives, the plan outlines a way to help achieve a decarbonized economy with the goal of reaching net-zero emissions by 2040, including emissions produced by the Company's whole value chain. Previously, the net-zero target was for 2050.

To this end, the Company will pursue opportunities to achieve a carbon intensity rate of zero-emissions per MW installed without any offsets. Some of the main actions will involve replacing existing heating and cooling systems with new zero carbon alternatives, and self-generation in wind farms and factories.

Commitment to the circular economy: The wind industry is still relatively young and is aware of its responsibility to find a sustainable way to deal with wind turbine components at the end of their life cycle. Most of the components of a wind turbine are already recyclable, but wind turbine blades, specifically, represent a challenge due to the materials used and their complex composition.

The Company has announced an ambitious goal to redesign its turbines to ensure that, by 2040, all turbines it markets will be recyclable at 100%, and that blades will be fully recyclable by 2030. This marks a milestone on the path towards a fully recyclable wind turbine value chain.

Generating a real impact in the Company as well as in society: Siemens Gamesa embraces diversity, promotes equal opportunities for all, particularly under-represented groups, and fosters a safe, inclusive environment in which every individual has a full sense of belonging and feels empowered to express themselves. To this end, the Company has set ambitious targets for gender equality and is committed to increasing female representation in the workforce overall and in senior management to 30% by 2030. The Company focusses its social commitment projects on reducing poverty in communities, fighting climate change, and promoting technical education in line with the future needs of society. These are compatible with the Company's goal of alignment with the United Nations' Sustainable Development Goals. More information is available on our new Social Commitment platform.

Figure 1 - Sustainability Vision 2040[9]

	Unit	Baseline 2017/18	FY21	FY22	FY22 target	FY 2040 target
CO2 emissions (Scope 1+2)	*tCO2/MW installed*	12.3	3.2	2.3	2.8	0
Suppliers that are signatories of SBTi (1)	*% purchasing volume*	Not tracked	3%	9%	5%	50%
Product recyclability	*% turbine recyclability*	85%	94%	95%	95%	100%
Total Recordable Injury rate (TRIR)	*# recordable cases/10^6 hours*	6.31	3.11	3.17	2.50	Industry leader
Sustainable Engagement Index	*Percentage*	75%	75%	78%	> Manufacturing norm (2)	> Manufacturing norm (2)
Women in the workforce	*Percentage*	19%	19.1%	19.6%	25% (In 2025)	30%
Women in senior management	*Percentage*	11%	12.9%	14.1%	25% (In 2025)	30%
Return on Social Investment	*€ / €*	Not tracked	5.5	7.63	5.78	7.7
Products and Capex with carbon pricing	*% of total products*	0%	0%	100% Capex	100% Capex	100%
Supplier Code of Conduct acceptance	*% purchasing volume*	65%	89%	89%	100% (In 2023)	100%
Compliance and responsible business training	*% of employees*	Not tracked	Not tracked	19.6%	90% (In 2025)	100% in 2040

(1) SBTi: Science-Based Targets initiative; (2) For reference, in FY21 the norm was 80%

A.1.4 ESG Ratings and Indexes

The Company responds to specific demands related to ESG (Environment, Social and Governance), including: i) the growing demand from investors for detailed information on environment, social and governance issues; ii) growing ESG information requests and engagement by ESG rating agencies; and iii) requirements for non-financial reporting.

S&P Global ESG Evaluation:[10] Siemens Gamesa underwent a second ESG evaluation in July 2022. The Company obtained a score of 83 out of 100. At the time the evaluation was released, Siemens Gamesa was the only wind turbine manufacturer analyzed and it ranked #2 among Spanish companies and #12 worldwide. In the environmental assessment (score of 85/100), S&P emphasizes our key role in fostering decarbonization across the energy sector supported by the Company's strong climate strategy, highlighting low GHG intensity, efforts to address scope 3 emissions, the net-zero target by 2040, promotion of SBTI targets on the part of suppliers, and the launch of 100% recyclable blades. The social issues assessment (score: 77/100) identifies enhanced safety measures, workforce strategy focusing on innovation and inclusion, and employee training and diversity targets and performance. The assessment of governance issues (score: 70/100) provides an overview of appropriate Board composition, skillset and experience. It highlighted the Company's transparency, reporting and robust values, policy framework, and ethical behavior, mitigating bribery and corruption risks and limiting human rights exposure in the value chain. Executive remuneration is considered to be balanced and linked to financial and operational objectives, reflecting SGRE's values, progress on strategy, health & safety, and employee engagement.

The evaluation report also highlights Siemens Gamesa's strong preparedness (additional +6 points in the total ESG score) to face the future of the industry as it continues to lead cutting-edge developments that bring significant environmental benefits to its customers in the global transition toward a more sustainable, low carbon economy.

ESG rating agencies measure the company's risk exposure to, and management of, ESG issues. Siemens Gamesa has received outstanding ESG ratings and sector rankings from all the key ESG rating agencies: #1 in its sector according to ESG agencies ISS ESG and FTSE Russell ESG; #2 according to Moody's ESG Solutions (Vigeo-Eiris): #3 and 99th industry percentile in the industry according to S&P Global Corporate Sustainability Assessment (the agency that analyzes the constituents of the Dow Jones Sustainability Index); and it is in the 97th percentile and included in the Top Industry list by Sustainalytics. Also, MSCI upgraded SGRE´s ESG rating to AA.

Therefore, Siemens Gamesa is eligible for inclusion in institutional and ESG investors' portfolios and in sustainable investment indexes such as the Dow Jones Sustainability (World and Europe), FTSE4Good, Bloomberg Gender-Equality, STOXX Europe Sustainability, Euronext Vigeo (World, Europe and Eurozone), Solactive Europe Corporate Social Responsibility indexes, and MSCI indexes: Low Carbon Leaders, Low Carbon Target, ESG Universal, ESG Screened, Climate Change and Climate Paris Aligned.

S&P Global Corporate Sustainability Assessment[11] **(CSA):** S&P Global ESG (September 2022): Rating 84$^{/100}$ (83$^{/100}$ in 2021) and 99th percentile. The Company ranks #3 out of 206 companies within the Machinery and Electrical Equipment industry. It obtained a score of 89$^{/100}$ and ranked #1 in the industry in the Environmental dimension, a Governance score of 81$^{/100}$ and a Social score of 83$^{/100}$. SGRE scored particularly well in aspects like climate strategy, product stewardship, business ethics, information security / cybersecurity, risk & crisis management, and supply chain management. Siemens Gamesa also received the Bronze Class 2022 Sustainability Award from S&P Global.

Moody's ESG Solutions (Vigeo-Eiris): In the latest available rating, Moody's ESG Solutions ranked the Company #2 among the 29 companies in the Electric Components & Equipment sector for its ESG performance. Within ESG issues, the Company outperforms the average of the Electric Components and Equipment sector in all three dimensions. In terms of carbon footprint, Siemens Gamesa obtained a top ("A") rating and a top ("Advanced") Energy Transition Score. Additionally, Moody's ESG ranked Siemens Gamesa as a top ("Major") contributor to sustainable development though its products and services.

FTSE Russell ESG Ratings: In the FTSE Russell assessment of Siemens Gamesa's ESG standing, the Company obtained a score of 4.7 (out of 5) and is ranked #1 in the Renewable Energy Equipment subsector, having attained also the 100th percentile within the Oil and Gas industry. Additionally, SGRE outperformed the average of Spanish companies in all three dimensions (i.e., climate change, pollution and resources, health and safety, labor standards, anti-corruption, corporate governance, and tax transparency).

Sustainalytics:[12] Siemens Gamesa received an ESG rating of 15.1 from Sustainalytics and was assessed to be at Low Risk of experiencing material financial impacts from ESG factors. Siemens Gamesa's ESG risk rating ranks it # 5 out of 234 (97th percentile) in the Electrical Equipment industry and it is a member of the Sustainalytics Industry Top Rated list.

ISS ESG:[13] Siemens Gamesa received a rating of B+ (Prime Status) and ranked #1 within the Electrical Equipment Industry. It also ranked #1 in the industry in both the Social and Environmental dimensions, according to ISS ESG.

MSCI ESG:[14] Siemens Gamesa received an AA rating (on a scale of AAA-CCC), ranking in the 88th-96th percentile in the Electrical Equipment industry in the latest MSCI ESG ratings assessment in September 2022.

Bloomberg:[15] SGRE was confirmed in the Bloomberg Gender-Equality Index (GEI). The 2022 index includes 418 companies from 11 sectors and 45 countries This benchmark index measures gender equality across five aspects: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and pro-women brand.

CDP:[16]CDP recognized our efforts to decarbonize our operations and supply chain, with Siemens Gamesa receiving an A score, (only wind OEM to receive an A). Additionally, CDP has developed an annual Supplier Engagement Rating (SER) covering governance, targets, value chain emissions (Scope 3) and supplier engagement strategies, which feeds into the Company's climate score. In this category, Siemens Gamesa was also selected among the top 7% and recognized in the Supplier Engagement Leaderboard.

A.2 Reporting Framework

A.2.1 Statement

[L11-G05] [102-50] The Siemens Gamesa **Consolidated Non-Financial Statement 2022 (CNFS)** is formulated by the Board of Directors after consultation with the Audit, Compliance and Related Party Transactions Committee.

A.2.2 Perimeter

The scope of the companies considered in the Consolidated Non-Financial Statement (CNFS) 2022 is consistent with the definition of the Group for the purpose of preparing the consolidated financial statements. Partner companies and joint ventures are excluded from the scope.

A.2.3 Reporting requirement

Law 11/2018 of 28 December on non-financial and diversity reporting, enacted in Spain in 2018, is the transformation into Spanish law of Directive 2014/95/EU of the Parliament and of the Council amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups.

A.2.4 Reporting Period

The information contained in this Consolidated Non-Financial Statement (CNFS) reflects the situation in the period between 1 October 2021 and 30 September 2022 (“the reporting period”). This period is also referred to as “fiscal year 2022” (FY22).

A.2.5 Reporting Framework

[102-54] The report refers to the reporting framework and reporting elements set out in Spanish Law 11/2018 of 28 December on non-financial information and diversity. That law substantially amended Royal Decree-Law 18/2017 of November 24 and transferred into Spanish law Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information.

The report contains all the material indicators for the Siemens Gamesa Group that are required by Law 11/2018 related to environmental and social issues, respect for human rights and the fight against corruption and bribery, as well as information related to Group employees. If any indicator is not material for the Group, this is reflected in the Law content index (Section I).

The Company also followed the recommendations of the Global Reporting Initiative (GRI reporting standards). Siemens Gamesa referred to selected GRI Reporting criteria to define the content of the report by considering the organization’s activities and impacts and the substantive expectations and interests of its stakeholders.

The report also takes into consideration the European Commission's non-binding Guidelines on non-financial reporting (2017/C 215/01).

In addition, this report complies with the reporting obligations established by Article 8 of European Union Regulation 852/2020 on the establishment of a framework to facilitate sustainable investment, supplemented by Delegated Regulation 2139/2021, which determines eligible activities with respect to climate change mitigation and adaptation objectives, and in accordance with Delegated Regulation 2178/2021, which implements the reporting methodology.

Under this regulatory framework, we are required to report our eligibility and alignment as a percentage of revenue, capital expenditure and operating expenditure, and to disclose, in our consolidated non-financial information statement, how and to what extent our activities qualify as environmentally sustainable under Articles 3 and 9 of that Regulation. This report contains a specific chapter to address this mandate. [Section G. EU Taxonomy as per EU Regulation 2020/852].

In FY22, Siemens Gamesa's reporting obligations are limited to the percentage of eligibility of the activities referred to in Royal Decree 2139/2021. For subsequent years, these eligible activities will have to be analyzed from the point of view of alignment with the Taxonomy.

This report is subject to external independent review by EY and approval by Siemens Gamesa’s Board of Directors. The Independent Assurance Report on the Consolidated Non-Financial report 2022, issued by EY, is attached to this document and made publicly available on the company website.

A.2.6. Basis for Preparation

The reportable aspects related to environmental, employee and social matters, human rights protection, and anti-corruption and bribery represent cornerstones of Siemens Gamesa Group’s policies and programs, including the new comprehensive Sustainability Program and actions set forth in section A1.3.2. This reporting process is conducted in close coordination with our main shareholder, Siemens Energy A.G.

Whereas the approach to reportable aspects is aligned throughout the Siemens Energy Group as a whole, the basis for preparation of this document reflects only specific characteristics of Siemens Gamesa.

A.2.7 Compilation of Information

Non-financial information systems: Siemens Gamesa has adequate information systems. Therefore, the compilation of financial and non-financial information guarantees the comprehensiveness and accuracy of the indicators detailed in this report.

Rounding: Certain figures in this statement have been rounded up or down to the nearest decimal. As a result, the figures reported throughout this document may not add up precisely to the totals provided and the percentages may not accurately reflect the absolute figures.

A.2.8 Observations

[102-46] The scope of companies considered by Siemens Gamesa is identical to the scope of the consolidated financial statements. [102-45] Year-on-year comparative information is provided throughout the report. Since the scope and reporting period for sustainability reporting are not the same in 2017 as in 2018, 2019 and 2020, Siemens Gamesa excluded the data from 2017 in order to provide a comparable year-on-year analysis. For the purpose of analyzing trends and data on the organization's sustainability performance over time, FY18 is considered to be the baseline year.

A.2.9 Reference

For the purposes of this report, the Spanish company Siemens Gamesa Renewable Energy S.A., hereinafter referred to as 'SGRE', 'Siemens Gamesa' or the 'Company', is the parent Company of the Group.

Siemens Gamesa Renewable Energy S.A. and all the subsidiaries over which it has the capacity to exercise control, or which it jointly controls, are referred to as the "Siemens Gamesa Renewable Energy Group", "Siemens Gamesa Group" or "the Group". The companies in which Siemens Gamesa holds a percentage of ownership but over which it does not have the capacity to exercise control are referred to as "investee companies" or "associated companies".

A.2.10 Calculations

This document refers to CO_2 emission savings — or CO_2 emission displacement — that Siemens Gamesa products provide to customers. It should be interpreted as the total CO_2 emissions that would be generated annually with conventional fossil fuels to produce the equivalent amount of electricity (kWh) produced by Siemens Gamesa turbines on an annual basis.

Calculation of these annual CO_2 emission savings is based on the wind turbines' total installed capacity, both Onshore and Offshore. The following conversion factors are applied:

- World fossil fuel emission factor ($grCO_2$/kWh): 849.
- Offshore wind turbine average capacity factor: 44%.
- Onshore wind turbine average capacity factor: 33%.
- Average equivalent hours per year (h)= [Average Wind Turbine Generator (WTG) Capacity factor] * 365*24.

A.2.11 Materiality Analysis

[102-44] Siemens Gamesa's Materiality Analysis is comprehensive. In our view, the evolution of material issues requires periodical updates, and we propose reviews based on 5-year cycles, depending on the specific features of the business and on trends in stakeholder needs.

A.2.11.1. Identification of Material Aspects

The information sources which enable us to identify additional material issues for the Company's stakeholders include: i) Environment, Social and Governance (ESG) criteria used by institutional investors and asset managers to select their investment portfolios; ii) ESG requirements used by specialized indexes and rating agencies to analyze the Company; iii) reference publications issued by international organizations that are influential in the scope covered by the ESG topic; and iv) ESG requirements expressed by clients in the framework of the Company's day-to-day business relations.

At a global level, we also consider four international standards that currently shape the broader international consensus on responsible behavior by multinational companies: i) the Principles of the United Nations Global Compact; ii) the United Nations Guiding Principles on Business and Human Rights; iii) the OECD Guidelines for Multinational Enterprises, and iv) the Global Reporting Initiative Guidelines (GRI), together with feedback from the business environment, trade unions, civil society, financial markets, auditors and specialists in several disciplines in the business area, regulators and governing bodies in several countries.

All these sources enable us to identify details and specific features and obtain lists of issues that affect the Group. In future years, the materiality analysis will be carried out jointly or in coordination with the Siemens Energy Group. Considering the existing take-over bid and that in the most plausible scenario this is the last year in which Siemens Gamesa will be subject to mandatory reporting on a stand-alone basis, the current materiality analysis is considered to be correct from a content and also cost-benefit point of view.

A.2.11.2 Prioritization of Material Aspects

The importance of each specific aspect for Siemens Gamesa's top management and regional managers (internal diagnosis) was analyzed and opinion makers' demands in these areas were also identified, as were the best practices implemented by Siemens Gamesa's peers (external diagnosis). The results of the internal and external diagnoses were deployed in the aggregated materiality analysis as:

Internal materiality of the sustainability aspect (importance for Siemens Gamesa – X axis of the materiality matrix), including an in-depth analysis of the sustainability policies applicable to the Group companies, together with consultations with the senior executives, including the Chief Executive Officer and members of the executive committee, who provided their views on the materiality of the issues that were identified.

External materiality of the sustainability aspect (importance for stakeholders – Y axis of the materiality matrix), weighted as follows: i) benchmark with industry peers: 60%; ii) industry opinion leaders: 5% including AEE, WindEurope, IEA, etc.; iii) sustainability opinion leaders: 30% including DJSI, CDP, FTSE4Good, OECD, ILO, GRI, etc.; iv) media: 5%.

These results are depicted graphically in Figure 6 – Materiality matrix.

A.2.11.3. Material Aspects identified

Each year, the Company reflects on whether the issues in this analysis are still valid. The conclusion for the year 2022 is that the main material aspects for the company are still Health & Safety; Diversity and equal opportunities; Climate change action; Responsible procurement; Human Rights; Greenhouse Gas emissions (GHG); Employee management; Ethics, Integrity, anti-corruption; and Community relations.

A.3 Management approach

A.3.1 Description of policies

[L11-G06] Siemens Gamesa is equipped with a set of corporate policies that implement the principles reflected in our corporate governance system and contain the guidelines which govern the Company's actions and those of its subsidiaries, along with the actions of its directors, executives and employees under the framework of the Company's strategic plan and vision and values. [103-2] The main purpose of the management approach is to manage the major risks and opportunities in all material issues, including financial and non-financial risks and opportunities. Our vision of sustainability addresses the business's responsibility to a wide range of stakeholders in addition to shareholders and investors. There are many areas that may impact our business footprint, both now and in the future, such as overall environmental protection and the well-being of employees, the community and civil society in general.

Overall, the Company's corporate governance system is comprised of the Articles of Association, its corporate policies, internal rules of corporate governance and the other internal policies, codes and procedures that are described in detail on the Group's corporate website.[17]

A.3.1.1 Sustainability policy

[102-26] The Board of Directors is aware of the responsibilities of Siemens Gamesa towards society. It is committed to ensuring that it operates in accordance with a set of values, principles, criteria and attitudes aimed at the sustained creation of value for shareholders, employees, customers and society. This target is reinforced by the principles contained in Siemens Gamesa's Sustainability Policy.[18]

A.3.1.2 Diversity and inclusion policy

More than 100 different nationalities (119) are employed by Siemens Gamesa worldwide. Ours is a diverse workforce, and we value that deeply. The company has a Diversity and Inclusion Policy[19] that applies to all geographic regions where we are present. This policy aims to ensure equality and inclusion, and avoid any kind of discrimination based on race, gender, civil status, ideology, political opinions, nationality, religion or any other personal, physical or social characteristic.

A.3.1.3 Health and safety policy

Occupational health & safety is an essential part of our Business Code of Conduct, internal monitoring systems, risk management work and internal controls. It is embedded everywhere in the Siemens Gamesa culture and the HSE policy.[20] Our company complies with prevailing legislation in every market where we are located, and we establish such preventative measures as may be needed.

Beyond specific market requirements, we are guided at all times by the pursuit of excellence and continuous improvement, and we apply an integrated health and safety, environment and quality management policy lens to everything that we do.

A.3.1.4 Human Rights policy

Siemens Gamesa has made an explicit undertaking to defend human rights through the Human Rights policy.[21] We are committed to observing international standards on the protection of fundamental rights and freedoms of the people affected by our operations. More specifically, we are guided by the United Nations Norms on the Responsibilities of Transnational Corporations and Other Business Enterprises with regard to human rights, the OECD guidelines, the Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy of the International Labor Organization (ILO) and the Women's Empowerment Principles of the United Nations Development Fund for Women (UNIFEM).

A.3.1.5 Social Commitment policy

Siemens Gamesa is deeply anchored in the communities in which we operate. We see it as our duty to collaborate in their sustainable development. That is our business model. Long-term acceptance by local communities is our main priority and being an active part of their activities and their community, our goal. Through the achievement of the UN's Sustainable Development Goals, we also meet the concerns of our employees while being engaged with communities through volunteer activities. The Social Commitment policy[22] approved by the Board of Directors reinforces this commitment.

A.3.1.6 Supplier Relationship policy

At all times, our suppliers need to share our common goal of respecting and promoting our environmental and ethical standards and compliance with legislation. To this end, our Supplier Relationship Policy[23] provides a group-wide framework for the management and oversight of procurement activities to foster a sustainable future.

A.3.1.7 Other related policies and commitments

Other key policies containing detailed information about roles, responsibilities and commitments in connection with material issues include:

- Our Mission, Vision and Values.
- Other key policies: Corporate governance policy, General risk control and management policy, Crime prevention and anti-fraud policy, Cybersecurity policy, Corporate tax policy, etc.
- Internal Corporate rules: Business Conduct Guidelines.[24]
- Supplier Code of Conduct[25] and the Booklet for Code of Conduct for Suppliers and Third-Party Intermediaries.[26]
- Internal policies, procedures and instructions.
- Other sustainability processes and external commitments at Siemens Gamesa.

A.3.2 Results of these policies

[L11-G07] Application of these policies is directly related to material aspects of the Company, which are explained below.

[103-1] Siemens Gamesa conducts materiality assessments on sustainability issues to identify the topics that are most important to our Company's long-term business success and matter most to Siemens Gamesa's internal and external stakeholders. The list of material topics and the general process are set out in section *A.2.11 Materiality Analysis*. For Siemens Gamesa, all material topics are relevant throughout our value chain unless otherwise indicated. [102-47] Material issues for our stakeholders include governance, respect for human rights, work practices, environmental impacts, value chain operations, and positive and negative impacts on local communities.

●⇨Material aspect: **Health & safety**
Managing the safety, health and well-being of workers requires a process of awareness-raising and training, along with risk identification and mitigation measures. In addition to achieving a reduction in accidents at work, it is important to convey the importance of occupational safety and health management to the supply chain. *[See section in this report C.3 Health & Safety]*

●⇨Material aspect: **Diversity and equal opportunities**
Measures taken to guarantee a favorable working environment that fosters equal opportunity, non-discrimination, diversity and inclusion of all professionals, thus adopting a people management model committed to professional excellence and work-life quality. In addition, policies and actions have been adopted to promote work-life balance and reduce the salary gap. *[See section in this report C.7 Diversity and Equal Opportunity]*

●⇨Material aspect: **Climate change action**
Measures taken by the Company to contribute to climate change mitigation: implement a climate change policy, invest in renewable energy, promote energy efficiency, reduce greenhouse gas emissions, offset carbon or emissions; adapt projects or assets to extreme weather events; and manage risks and opportunities from climate change. The impact of the energy transition and its regulatory mechanisms on companies is significant. *[See section in this report B.5 Climate Change]*

●⇨Material aspect: **Responsible procurement**
Environmental, social and ethical criteria must also be applied to supplier management. This includes the establishment of supplier policies and codes of conduct, as well as the implementation of due diligence mechanisms to ensure compliance. Work must also be done to identify suppliers' carbon footprint. *[See section in this report F.3 Responsible Supply Chain]*

●⇨Material aspect: **Human Rights**
Measures in place to respect stakeholders' human rights and mechanisms to address possible violations. In addition to the definition of a policy in this respect, it is considered important to establish due diligence mechanisms as well as training and awareness-raising on the subject of assessing the human rights risks in projects and investments, as well as in the supply chain. *[See section in this report D. Information on respect for Human Rights]*

●⇨Material aspect: **Greenhouse gas emissions (GHG)**
Global warming and climate change have come to the fore as a key sustainable development issue. Many governments are taking steps to reduce GHG emissions through national policies that include the introduction of emissions trading programs, voluntary programs, carbon or energy taxes, and regulations and standards on energy efficiency and emissions. As a result, we must understand and manage our GHG risks if we are to ensure long-term success in a competitive business environment and be prepared for future national or regional climate policies. *[See section in this report B.5 Climate Change]*

●⇨Material aspect: **Employee management**
Strategy and plans are implemented to attract and retain talent, as well as to reduce employee turnover. There are, performance evaluation processes, employee satisfaction surveys and investment in training and other instruments to motivate commitment, such as grants, and incentives linked to objectives. In addition, measures to promote training on key sustainability issues and to link employee remuneration to the Company's sustainability performance are also assessed. *[See section in this report C.5 Training and learning]*

●⇨Material aspect: **Ethics, Integrity, anti-corruption**
As part of a Company's governance, it is considered necessary to implement an anti-corruption policy and implement guidelines for ethical conduct, in addition to promoting compliance and integrity in tenders and bids. A high degree of transparency, efficiency and accuracy in the functioning of the governing bodies is critical to building trust and long-term commitment with stakeholders. Large listed companies also tend to provide increasing amounts of information regarding transparency and their tax contribution. *[See section in this report E. Disclosures on the fight against corruption and bribery]*

●⇨Material aspect: **Community relations**
The Company manages any negative impact of its activity on local communities, starting with appropriate engagement with them. Consideration is given to effects such as population displacement, noise and dust production, and visual impact. The Company's operations also have a positive impact, such as the generation of wealth and the creation of local employment and the hiring of local suppliers. There is also the positive impact of local and global community actions outside regular business channels. *[See section in this report F.1 Commitment to sustainable development]*

A.3.3 Responsibilities

Siemens Gamesa's governance structure in connection with sustainability consists of the following:

- The **Board of Directors** sets the strategic direction and ambition for sustainability at Siemens Gamesa in alignment with the corporate strategy, approves the sustainability strategy and targets, and monitors their achievement. It also formulates the Consolidated Non-Financial Statement after receiving a report from the Audit, Compliance and Related Party Transactions Committee and the Appointments and Remunerations Committee.
- The **Audit, Compliance and Related Party Transactions Committee** (ACRPTC) is responsible for overseeing the integrity of the Consolidated Non-Financial Statement and other functions related to overseeing the sustainability

strategy and practices. Further information about the competencies attributed to this Committee can be found in Siemens Gamesa's sustainability policy.

- The **Executive Committee** approves the Sustainability programs, assigns responsibility and resources for the programs at executive level, and monitor progress. Further information about the competencies attributed to this Committee can be found in Siemens Gamesa's Sustainability Policy.
- The **Chief Sustainability Officer (CSO)** was appointed in FY22. His role is to ensure that the company has a coherent Sustainability strategy, guarantee alignment and coordination between the teams, and drive achievement of our sustainability targets.
- The **Sustainability Working Group** is appointed by the Executive Committee. It is accountable for developing and championing the sustainability strategy and its constituent programs and targets. The Sustainability Working Group reviews the Sustainability Strategy on an annual basis, provides recommendations for adding or updating programs and targets, and monitors KPI performance; This Group also presents the Sustainability Programs to the Executive Committee for approval. The Sustainability Working Group meets regularly, and each member has management responsibility for specific programs, policies and procedures.
- The **business units and corporate functions** are responsible for developing procedures and take measures to implement the sustainability programs and achieve targets. They also report on performance of the sustainability programs. The business units and corporate functions perform a yearly review of the existing sustainability issues, programs and targets and present updates to the Sustainability Working Group.

A.3.4 Sustainable development goals (SDGs)

[L11-G01] [102-15] In addition, as a business, our self-interest also spurs us to drive this agenda forward and to contribute to achieving the SDGs. Siemens Gamesa has an impact on a significant number of SDGs in four important ways: i) through our products and services, ii) by operating our business responsibly, iii) through our expertise and thought leadership, and iv) through our social commitment.

The Company has identified and prioritized the SDGs that are most relevant, given the countries and sectors in which we operate. We identified high-, medium- and low-impact SDGs. For the most part, the SDGs that we consider as having a higher impact are strongly correlated to our products and services, often in combination with thought leadership initiatives in collaboration with partners around the world.

SDG7: Ensure access to affordable, reliable, sustainable and modern energy for all. The Company provides clean, reliable and affordable wind power technology and is a leading supplier of wind power solutions to customers all around the world.

SDG13: Take urgent action to combat climate change and its impacts. Siemens Gamesa set a target of becoming CO_2-neutral in all its operations by 2025 and had already achieved carbon neutrality at the end of FY19. The Company sets an example for businesses to contribute to decarbonizing the economy. With our products and services, we help to improve energy efficiency and reduce CO_2 emissions.

SDG5: Achieve gender equality and empower all women and girls. Siemens Gamesa impacts SDG5 by having a workforce that is broadly representative of our customer base and the communities we serve. Our Company is committed to creating opportunities for women to participate on equal terms, as well as to increase their access to management.

SDG8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. Siemens Gamesa directly impacts SDG8 through its global operations that contribute to GDP growth in many countries, our commitment to providing decent jobs and enabling employment, and by driving the decoupling of economic growth from energy usage in our capacity as a thought leader.

SDG16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels. Our Company is committed to implementing the UN Global Compact's requirements and all other relevant regulations in our supply chain and disseminating them through partnerships with external organizations and institutions.

A.3.5 Relationship with Stakeholders

[102-40] The Company's relationship with stakeholders is two-fold: from the standpoint of sustainability, responding to their expectations and needs and, from a reputational perspective, managing stakeholders' perceptions of the Company. Siemens Gamesa has a wide variety of stakeholders that include: i) customers; ii) employees; iii) shareholders; iv) investors, analysts & ESG rating agencies; v) suppliers; vi) governments and regulators; vii) media and viii) society and communities in general. [102-42] The Group's stakeholders are identified through internal processes of reflection involving the management team and based on established relationships with key groups to meet both their expectations and the Company's needs.

The Company engages with stakeholders through dedicated channels (direct contact, conferences, meetings, mailboxes, dedicated portals, annual or multi-annual surveys…) to identify the most important issues and provide a reasonable response to their expectations whenever possible.

A.3.6 Global Sustainability Commitments

[102-12] To support the business case, the Group has voluntarily endorsed several codes of ethical principles and good practices.

- **United Nations Global Compact**: The Group has endorsed the principles of the United Nations Global Compact (participant ID 4098) and, each year, it reaffirms its commitment to, and support for, the ten principles in the areas of labor rights, human rights, environmental protection, and the fight against corruption. The Company publishes a Communication on Progress Report (COP) each year, which reviews compliance with those principles. This document is published on the United Nations Global Compact website.[27]
- **Global Reporting Initiative (GRI):** Since 2004, the Company has disclosed information referencing the evolving guidelines of the Global Reporting Initiative (GRI), a non-governmental organization which seeks transparency and comparability of corporate sustainability reporting.
- **Paris Pledge for Action:** The Group endorsed the Paris Pledge for Action and welcomed the adoption of a new universal agreement at the COP 21 in Paris; it also pledged support to ensuring that the aspirations of the agreement will be attained or surpassed.
- **Caring for Climate:** "Caring for Climate: The business leadership platform" is a UN Global Compact Initiative. Its goal is to involve businesses and governments in acting on climate change, energy efficiency, greenhouse gas (GHG) emission reduction and positive collaboration with other public and private institutions. Siemens Gamesa joined in June 2007.
- **Women's Empowerment Principles (WEP)**: The WEP are promoted by UN Women/UN Global Compact and aim to foster business practices that empower women and promote gender equality, including equal pay, equal opportunity for career advancement, paid parental leave and zero tolerance for sexual harassment in the workplace, marketplace and community, and to drive positive outcomes for society and business. Siemens Gamesa endorsed the "Women's Empowerment Principles" in December 2010.
- **Science Based Targets (SBTi):** Science Based Targets (SBTi) is a joint international initiative of CDP, UN Global Compact, World Resources Institute, Worldwide Fund for Nature and the We Mean Business coalition. It aims to reduce carbon emissions in a measurable manner and to meet the objective of not exceeding 2 degrees Celsius of global warming established in the Paris Climate Agreement. Siemens Gamesa joined this initiative on September 12, 2018. In August 2020, SBTi checked that its emission reduction strategy is aligned with what climate science says is required to meet the 1.5°C trajectory.
- **Business Ambition for 1.5C – Our Only Future:** At the climate change talks in Madrid (COP-25), Siemens Gamesa adopted the pledge for business to do its part in helping the planet avoid overheating by more than 1.5 ºC in the coming years. The pledge obliges companies to meet emission objectives evaluated through the UN's Science Based Targets initiative (SBTi), or to make a public commitment to reach net-zero emissions by no later than 2050.

A.3.7 Risks related to aspects linked to the Group's activities

[L11-G08] Siemens Gamesa has a Risk Control and Management System that is covered by the rules of Corporate Governance within an internal framework that we call ERM (Enterprise Risk Management). ERM is considered at the highest level, based on the guidelines established in the Regulations of the Board of Directors and in the Regulations of the Audit, Compliance and Related Party Transactions Committee (ACRPTC), using internationally recognized methods (COSO 2017 and ISO 31000:2018).

The Risk Control and Management System within ERM is promoted by the Board of Directors and top management and implemented throughout the organization.

Siemens Gamesa has a Risk and Internal Control (RIC) department that reports to the Chief Financial Officer (CFO) and regularly reports to the Audit, Compliance and Related Party Transactions Committee.

The General Risk Control and Management Policy[28] establishes the foundations and general context for the key elements of ERM and classifies risks in five categories: **i) Strategic; ii) Operational; iii) Financial; iv) Compliance and v) Climate**. The ERM process is a continuous cycle intended to proactively manage business risks. It is divided into six phases: i) Identify; ii) Evaluate; iii) Respond; iv) Monitor; v) Report and escalate; and vi) Continuous improvement.

Continuous supervision and monitoring processes are complemented with additional controls that include structured oversight and reporting processes regarding the evolution of risks and opportunities (R/O) maps and mitigation plans. The Management System is certified externally to the ISO 45001, ISO 14001 and ISO9001 standards and the tax compliance management system is certified to the AENOR UNE 19602 standard. Internal certifications signed by management to ensure that the RIC process is effective are an additional practice. Additionally, there are regular training sessions for managers regarding ERM Policy and Methodology.

Note: Detailed information on Risk Management is available for consultation in Section E *("Risk Management and Control Systems")* of Siemens Gamesa's Annual Corporate Governance Report 2022.[29]

B. Environmental Matters

B.1. Environmental Management System

Siemens Gamesa's Integrated Management System provides a framework for overall procedures and tools to monitor, oversee and improve the Company's HSE performance.

The global Head of Quality Management and Health, Safety and Environment (QM&HSE) is responsible for the governance of Siemens Gamesa's Integrated Management System (IMS), including all environmental certifications, policies and procedures.

The Environmental Management System is the central framework that helps us achieve our environmental targets and it is based on the principle of continuous improvement.

Our annual environmental aspects evaluation (HSE Aspects PRO-31731)[30] help us identify our environmental aspects, in terms of both risks and opportunities. It is a basic source of input for our sustainability strategy and for KPI improvement *[See Section B.1.6 Environmental Targets]*. The global aspects evaluation is a compilation of the local aspects evaluations that are performed at each factory and project site.

Our Environmental Management System identifies, assesses and minimizes any possible negative impacts of the Company's emissions, in addition to their noise and light impact, raw material consumption, waste production, water usage and spillages, and chemical product management, among others, while at the same time maximizing their positive impacts.

B.1.1 Current and foreseeable impact of the Company's activities on the environment

[L11-M01] The main global challenges facing our society currently are climate change and resource scarcity. As an abundant and inexhaustible natural resource, few question wind power's status as one of the most sustainable ways to generate electricity. Yet the environmental impact associated with the industry remains a point of debate – especially the CO_2 emissions released during the extraction of raw material and turbine disposal. Siemens Gamesa focuses on all the pros and cons of wind energy – and works on the cons: Improving the environmental performance of products and their impact throughout their entire life cycle is one of Siemens Gamesa's main drivers.[31]

The Company also considers these global challenges in its operations as we continuously strive to improve energy efficiency and reduce CO_2 emissions associated with our production technologies and services.

Pollution prevention, waste reduction, sustainable use and protection of resources, transition to a circular economy, and protection of biodiversity and ecosystems are also important. Given that any industrial activity has potential environmental impacts, the Company adheres to the precautionary principle and manages its environmental risks in an integrated manner.

Environmental excellence is essential to achieving the UN's 17 Sustainable Development Goals (SDGs), meeting the requirements set out in the Paris Agreement on climate change and complying with the new taxonomy standards. We are committed to fostering the sustainable use of resources, a culture of respect for the natural environment, and to leading the fight against climate change by reducing the environmental impact of our activities.

The main environmental topics identified in our Sustainability Strategy,[32] approved by the Board of Directors, are climate change and resource efficiency, and a prioritized set of actions is being implemented on this basis to ensure we focus our efforts and drive performance improvements in the areas that are material to our business.

Because of our highly qualified personnel, we not only comply with the strictest environmental standards but also drive environmental improvements at our factories and across our project sites. However, we recognize that our internal efforts to reduce our environmental impacts are enhanced if combined with other collaborative initiatives with our business partners, such as customers, suppliers, authorities and political parties, industry associations, and research institutes. We therefore seek, lead and support environmental improvements throughout our product value chain to ensure appropriate improvements are implemented in all stages of our product and service lifecycles. *[See Section B1.7.5 Product Level Activities and B1.7.6 Supplier Level Activities]*

B.1.2 Environmental assessment and certification process

[L11-M02] Siemens Gamesa has an Environmental Management System certified according to the ISO 14001:2015 standard that currently covers 108 locations. In FY23, three new locations are expected to be included in this certificate: Le Havre-France (Offshore nacelles, hubs and blades), Taichung-Taiwan (Offshore nacelles), and Oliveira de Frades-Portugal (Onshore blades). The scope of certification covers all functional areas and core processes related to the sale, design, development, procurement and manufacture of wind turbines and other mechanical and electrical components for both wind and non-wind applications. Project development, such as construction, installation and service of wind turbines, is also covered by the scope of this certification. The certificate is valid until July 2024.

B.1.3 Resources devoted to environmental risk prevention

[L11-M03] Siemens Gamesa's Integrated Management System (IMS) provides a framework of procedures and tools enabling to monitor, control and improve the Company's performance on environmental topics. In this way, the Company can demonstrate compliance with our stakeholders' requirements, identify potential issues, and implement controls to avoid or reduce the environmental impacts as well as engage employees and motivate suppliers to improve their environmental performance when planning and carrying out activities related to its operations, products and services. However, the management system must be supported by competent employees and a leadership framework that drives it.

Our environmental procedures are governed by the corporate HSE functional area. They are implemented and continuously improved in cooperation with specialists across Siemens Gamesa to effectively reflect the different parts of the business.

B.1.4 Implementation of the precautionary principle

[L11-M04] [102-11] Siemens Gamesa applies the precautionary principle regarding environmental protection in accordance with the provisions of Article 15 of the Rio Principles. This principle has been widely accepted in laws and regulations aimed at protecting the environment.

Siemens Gamesa has several environmental policies that outline our obligatory and voluntary commitments to protect and enhance the environment. For example, the Sustainability Policy[33] outlines broader ambitions related to decarbonization, circularity and biodiversity, protection of the planet, and climate change. The Business Conduct Guidelines state environmental principles that employees and managers are required to follow in their daily work, while those explicitly stated in our Supplier Code of Conduct apply to our suppliers and third-party intermediaries.

Siemens Gamesa Policy [34] also provides clear direction and specific objectives regarding Health, Safety and the Environment. It applies globally and is mandatory for all employees working for Siemens Gamesa, on its behalf or under its authority.

B.1.5 Amount of provisions and warranties for environmental risks

[L11-M05] Siemens Gamesa does not have any environmental liabilities, expenses, assets, provisions, or contingencies that might be material with respect to its equity, financial position and results. Therefore, the Company does not make any specific disclosures related to environmental matters in the Consolidated Financial Statements.

B.1.6 Environmental Targets

The Company has established a new Sustainability Vision 2040 that contains a broad range of targets to fulfil its commitment to fighting climate change and protecting the environment. These targets also encompass our commitment to the Science Based Targets Initiative, which has verified our Science Based Targets until 2025 (page 26), in addition to our 2040 net zero emissions commitment for the value chain. *[See Figure 1 - Sustainability Vision 2040]*

Monitoring and analyzing the environmental performance of our production facilities and project sites is essential to attaining these goals. Siemens Gamesa uses software for integrated assessment of environmental aspects that allows for global data collection and analysis and is also instrumental for:

- Reporting figures such as energy use and sources, waste amounts and disposal destinations, water use, environmental incidents, etc.
- Monitoring environmental data and trends and visualizing them to better support analysis.
- Providing transparency and opportunities for sharing best practices.

B.1.7 Environmental Successes

At Siemens Gamesa, we pride ourselves on our consistent efforts to improve our environmental performance. Below are some examples of our successes in FY22.

B.1.7.1 Action Plans across Siemens Gamesa

We foster a culture where all employees have the chance to identify problems and submit innovative solutions to reduce the Company's environmental impact and improve its processes. The Siemens Gamesa's HSE Strategy implementation tool is a centralized means of capturing "greener" opportunities across the business and nurturing cross-site learning by sharing environmental improvement ideas and experiences. Employees are invited to submit innovative project initiatives to achieve environmental savings and also inspire others. We track the environmental improvements achieved with implemented projects and categorize them in relation to the five strategic environmental objectives of our HSE Policy[35] and our HSE processes. HSE improvements can be categorized as actual environmental savings (e.g., absolute reduction, substitution or efficiency measures) or other initiatives such as campaigns, research, mappings, trainings, etc. In FY22, several improvement actions were proposed and energy savings of 4,318 GJ were achieved, as well as savings of 63,695 t in waste management.

B.1.7.2 Green hydrogen innovations

In line with our commitment to decarbonize the economy and protect the environment, Siemens Gamesa and Siemens Energy announced in early 2021 that they are joining forces to develop an innovative, fully integrated offshore wind-to-hydrogen solution.[36] Siemens Gamesa will adapt its SG 14-222 DD offshore wind turbine to integrate an electrolysis system at the base of the turbine tower. The solution will lower the cost of hydrogen by being able to run off-grid, opening more and better wind sites.

This marks the first major step towards developing an industrial-scale system capable of harvesting green hydrogen from offshore wind and will enable decarbonization of hard-to-abate sectors such as transport and heavy industry.

B.1.7.3 Greener service logistics

'Groenewind', a new vessel that is the first of its kind in the offshore service arena, was deployed to service 100 turbines in Belgium. The vessel is smaller and lighter than typical Service Operation Vessels (SOVs) and, consequently, more sustainable: It reduces fuel consumption by 50% compared to a monohulled SOV and requires less material for its construction.[37]

B.1.7.4 Decarbonizing the Supply Chain

Siemens Gamesa is engaging its supply chain towards complete decarbonization in line with the 1.5 ºC global warming trajectory. In FY22, Siemens Gamesa extended its Supply Chain Decarbonization Program by differentiating between supplier and product level carbon emissions. At the supplier level, the aim is to align decarbonization pathways with the suppliers to achieve incremental improvements and a decarbonized supply chain by 2040. At the product level, SGRE is aiming to decarbonize our high impact products and offer green alternative solutions.

B.1.7.5 Product Level Activities

Siemens Gamesa announced its commitment to 100% net Zero Steel together with three other major global businesses (Iberdrola, Vattenfall BA Wind and Volvo Cars), through the SteelZero international initiative, led by Climate Group in partnership with Responsible Steel, a global initiative to speed up the transition to a net zero steel industry.[38] With the steel industry alone accounting for 7% of annual global carbon emissions, it's crucial that this industry is decarbonized if the global temperature rise is to be kept below 1.5 ºC. Steel is the material with the highest impact on the turbines' carbon footprint, accounting for more than 60%. SteelZero is closely aligned with the company's overall ambitions and sustainability strategy.

Siemens Gamesa is also supporting the current legal proposal by the European Commission to gradually phase in a threshold of Global Warming Potential <10 for gases used in switchgear. Siemens Gamesa has made a partial transition in its switchgear to GWP<10 and is committed to working with its suppliers to find similar solutions for the remaining use cases.

B.1.7.6 Supplier Level Activities

As part of Siemens Gamesa's science-based targets, the aim is for 30% of the suppliers by spend to commit to science-based targets by 2025. In order to achieve this, a new initiative has started to include sustainability commitments in contracts. Working with legal and procurement teams, the company has developed a Decarbonization Annex that has become a part of standard contracts to foster transparency and target setting with regard to decarbonization. Adding contract clauses with sustainability commitments is an important lever to align de-carbonization pathways across the whole value chain.

B.1.8 Product Portfolio and Environmental Benefits

[305-5] Siemens Gamesa's product portfolio directly contributes to a reduction in greenhouse gas (GHG) emissions and climate protection. It also addresses other global challenges such as natural resource scarcity and environmental pollution. As a result, our product portfolio is our biggest contribution to society.

In 2022, 9.8 GW of additional wind energy capacity was installed, helping our customers to further reduce their emissions by 26 million tons of CO_2. On a cumulative basis, more than 127 GW of Siemens Gamesa wind turbines have been installed since 1998. This enables our customers to mitigate their carbon footprint by more than 327 million tons of CO_2 per year. *[See Table 44 - Environmental benefits/savings (cumulative at fiscal year-end)]*

Siemens Gamesa is also driving the global green energy revolution in innovative areas such as green hydrogen,[39] hybrid power and storage.[40]

B.1.9 Product Stewardship

Product stewardship at Siemens Gamesa is an approach to managing the environmental and social impacts of our products and services, and the embedded materials and safety measures. It means life-cycle thinking is central to the design of our product components and operational processes. It also means that we expect everyone involved throughout our product's lifespan to adopt the responsibility to ensure that those products or materials are managed in a way that reduces their environmental and human, health and safety impact throughout their lifecycle.

As an original equipment manufacturer (OEM), we recognize we are the ones best placed to minimize any potential adverse impacts. However, we also require our suppliers, contractors and customers to support us in our efforts.

Despite our products' green profile, we continue striving to reduce their potential environmental and social impacts, such as improving resource efficiency in our design and manufacturing processes and optimizing energy production during operation. We also work closely with our suppliers and customers to achieve this. *[See B.1.6 Environmental Targets and B.1.11 Environmental Criteria in Product Design]*

B.1.10 Life Cycle Assessments

Siemens Gamesa quantifies and documents the significant life cycle impacts of its products and operations (manufacturing, installations, services) by performing Life Cycle Assessments (LCAs) in accordance with the ISO 14040 series of standards and applicable Product Category Rules (PCRs). This methodology analyzes the environmental impacts across the product's life cycle and the processes associated with each life cycle stage. We use LCA findings as a basis for:

- Communicating our environmental performance to our internal and external stakeholders in the form of Type II and III Environmental Product Declarations (EPDs).
- Identifying opportunities to improve our environmental performance in future designs in line with product stewardship.

By continuously increasing the number of LCAs and EPDs, we are developing a comprehensive knowledge base about the environmental footprint of our products and operations.

We use the insight gained from the LCAs to improve not only product-related but also operation-related aspects. This is reflected in our offshore platform upgrade strategy, where current turbine models are outperforming previous models in terms not only of the levelized cost of energy (LCoE) but also of the environmental impacts, such as energy payback time and $CO_{2\text{-eq}}$ emissions per kWh to grid.

In the reporting period, 100% of products were covered by LCAs and EPDs (both Type II & III), and our business achieved a 100% revenue-based coverage ratio.

In FY22, Siemens Gamesa published the following Environmental Declarations in the International EPD® System: Type III EPD for SG 6.2-170, SG 6.6-170[41] and SG 6.6-155.[42]

B.1.11 Environmental Criteria in Product Design

Apart from the clear environmental benefits associated with renewable energy production, Siemens Gamesa designs, manufactures and services its products in ways that enhance their environmental performance. Our product development process incorporates many principles based on ISO 14006:2020.

Explicit processes and procedures have been established for assessing and improving environmental aspects associated with the in-house design of components, e.g., using replacement materials to reduce material amounts or component weights. We also define specifications for, and maintain close dialogue with, suppliers for the supply of environmentally improved materials, articles and components.

Operational procedures and controls are also set to assess and improve environmental aspects linked to manufacturing, assembly and construction, such as implementing action plans and improvement measures for the materials and substances used, the waste generated, the energy consumed, and the volatile organic compounds (VOCs) emitted.

Packaging from material and component deliveries from suppliers as well as from Siemens Gamesa's component shipments is an aspect with potentially high environmental impacts for our products' distribution, storage and transport; it is necessary to raise awareness about the importance of packaging and to introduce more recyclable packaging materials.

Efforts are being made to improve our component upgrades and lifetime extension (LTE) service offerings, as well as spare parts and parts refurbishment offerings for service and maintenance operations on our customers' turbines. Other aspects for environmental improvement include SCADA control functions for optimal wildlife protection, increased mean times between service visits (resulting in lower fuel use), along with reduced exposure and safety risks for technicians, and remote diagnostics to keep availability and capacity factors as high as possible. The Siemens Gamesa refurbishment centers were included in the '2nd Catalog of Best Practices for the Circular Economy' by Spain's Ministry for the Ecological Transition and Demographic Challenge.

Our products are designed to embody energy efficiency at a global scale and incorporate greater energy efficiency throughout most stages of a wind turbine's life cycle, including procurement of raw materials and components, the manufacture and assembly of components, and their delivery, installation, operation and maintenance.

Our wind turbines also achieve better efficiency figures compared to preceding models for many environmental indicators, including size, weight, visual impact, material reduction and selection of those with low environmental impact, production optimization, reusable packaging, less civil and installation works, noise reduction, waste optimization during maintenance, and a modular design to facilitate dismantling.

B.1.12 Environmental Requirements for Suppliers

We require our suppliers and contractors to share our common goal of behaving in an ethical, law-abiding manner. Our global Code of Conduct for Suppliers and Third-Party Intermediaries establishes standards to ensure that working conditions in our supply chain are safe, that workers are treated with respect and dignity, and that business operations with suppliers are ethically, socially and environmentally responsible.

We engage our suppliers to join our journey towards more sustainable operations and thereby reduce our carbon footprint. We have established a formal Supply Chain Sustainability team within Procurement to strengthen decarbonization efforts within our value chain. *[See F.3.6 Integrating Sustainability into the Supply Chain].*

Suppliers are now able to report on their environmental improvements in terms of CO_2 reduction. Looking to the future, Siemens Gamesa plans to incentivize suppliers to deliver on their sustainability commitments, with a 2025 objective to have at least 30% of suppliers with approved decarbonization targets that are aligned with the Science Based Target initiative (SBTi) and a 2040 objective of 50%. *[See section F.3 Responsible Supply Chain]*

On top of that, we have developed specific Environmental Requirements for SGRE main contractors. The purpose of that document is to establish the general environmental requirements for main Contractors and their sub-Contractors who perform work for and on behalf of Siemens Gamesa, to maintain the environmental performance level in all our direct and indirect activities.

B.2 Pollution prevention

[L11-M06] Siemens Gamesa measures its direct and indirect emissions on an annual basis in accordance with the requirements of ISO 14064-1. The greenhouse gas (GHG) emissions inventory is then published in our GHG emissions report, which is verified by a third party and made public. The Company's total Scope 1 and Scope 2 CO_{2eq} emissions amounted to 22,713 $tCO_{2\text{-}eq}$ in FY22 (28,805 in FY21).

[305-4] The GHG emissions intensity expresses the amount of GHG emissions per unit of activity, output, or any other specific internal metric. In the case of Siemens Gamesa, the most representative metric is the number of megawatts installed. For the reporting period, the combined intensity ratio for direct (Scope 1) and indirect (Scope 2) GHG emissions was 2.3 $tCO_{2\text{-}eq}$/MW (2.8 $tCO_{2\text{-}eq}$/MW in 2021). *[See Table 38 - GHG emissions (tCO2-eq)]*

B.2.1 Scope 1 (direct) emissions

[305-1] Direct GHG emissions (Scope 1) arise from sources owned by the Company or under its control. It includes emissions generated by the combustion of materials to generate heat. The main primary energy source is natural gas, representing approximately 50% of the total. In addition, chlorofluorocarbons (CFCs) and halons, traditionally used as coolants and propellants, affect the ozone layer if they are released into the atmosphere. The presence of these substances at Siemens Gamesa is marginal and found mainly in fire extinguishing equipment and cooling systems. Maintenance of this equipment, which works in closed circuits, is performed in accordance with prevailing legislation. Scope 1 emissions amounted to 20,597 $tCO_{2\text{-}eq}$ in FY22 (26,788 $tCO_{2\text{-}eq}$ in FY21), i.e., a 23% decrease year-on-year. *[See Table 38 - GHG emissions (tCO2-eq)]*

B.2.2 Scope 2 (indirect) emissions

[305-2] Indirect GHG emissions (Scope 2) refer to the consumption of purchased electricity and district heating. Siemens Gamesa uses a market-based approach to calculate the indirect emissions produced by consuming electricity. Scope 2 emissions amounted to 2,116 $tCO_{2\text{-}eq}$ in FY22 (2,017 $tCO_{2\text{-}eq}$ in FY21), i.e., a 5% increase. Siemens Gamesa's renewable electricity ratio has been steadily rising from 58% in FY17, 61% in FY18 and 62% in FY19 to reach 100% in FY20, FY21 and FY22. Our annual electricity consumption amounted to almost 598 GJ, all of which was generated by renewable sources. *[See Table 36 - Energy use (Gigajoules-GJ)]*

B.2.3 Scope 3 (other) emissions

Scope 3 emissions are all indirect emissions (not included in scope 2) that arise in the Company's value chain, including both upstream and downstream emissions. This includes transportation and distribution (marine diesel oil for vessels), disposal of waste generated in operations, use of sold products, business travel (air and rail) and employee commuting. Emissions from working from home are included for the first time, in FY22. Total scope 3 emissions amounted to 780,722 t CO_{2eq} in FY22 (856,082 t CO_{2eq} in FY21). *[See Table 38 - GHG emissions (tCO2-eq)]*

B.2.4 Other Atmospheric Emissions

[305-6] Other industrial emissions into the atmosphere are also relevant in terms of environmental protection.

Volatile organic compounds (VOC) contribute to the formation of ozone close to the earth's surface and are responsible for what is known as summer smog. These organic compounds are used by Siemens Gamesa as solvents in paints and adhesives, in impregnation processes and for surface cleaning. Monitoring of VOC emissions is defined by local authorities and can be done either via measures in the exhaust systems or via mass balances by calculating atmospheric emissions based on the actual consumption and the amounts disposed of as waste. Both methods are accepted in our internal procedure for air emissions management because they comply with local legislation. Quantitative measurements are conducted at each air emission source by an authorized third party where required by the authorities.

We also monitor the use of ozone-depleting substances (ODS) and comply with the Montreal Protocol, the international convention on the protection of the ozone layer, as well as with country-specific legislation. *[See Table 39 - Other atmospheric emissions]*

B.2.5 Noise Management and Control

[L11-M08] The Company has implemented operating procedures to control the release of air pollutants and ensure legal obligations are met, these procedures also set minimum requirements for the management and control of noise emissions. Documentation is recorded and filed properly for verification and auditing.

B.2.5.1 Noise control at manufacturing sites: In order to ensure that a production facility complies with the local noise limit as set forth in the environmental permit, the noise level of the specific processes and equipment is measured. Maintenance or technical departments must be aware of local legal requirements on noise and react if any equipment or vehicles exceed permitted noise levels. This also applies to external suppliers. When purchasing new equipment (ventilation systems, forklift trucks, production equipment, etc.), noise level specifications are considered along with other technical specifications. The HSE functional areas assess noise by measuring the overall noise level in order to ensure compliance with the legal requirements as set forth in the environmental permit. When designing new processes or changing existing processes, noise level specifications are considered and the local HSE functional area makes consultations to ensure the change is allowed under the environmental permit.

B.2.5.2 Noise control in wind turbines: Noise emissions by Siemens Gamesa wind turbines are within the normal values for the wind industry. It is noteworthy that wind farms are located in uninhabited areas and that the noise level is greatly reduced at a distance of 300 m or more and is considered negligible as being lower than the ambient noise. For locations with strict noise requirements, low noise operation modes are available. In those versions, the total noise is limited to the required maximum value by reducing the power generated in the most critical wind speed bins.

Our wind turbine platforms and models usually undergo an Environmental Product Declaration (EPD) process where noise levels are assessed. According to the measurements carried out for the several models of wind turbine generators according to IEC 61400-14: 2005 and IEC 61400-11, noise levels typically vary between 105 and 112 dBA.

B.2.6 Environmental Incidents

B.2.6.1 Spills

Operational controls are implemented at all Siemens Gamesa production facilities and project sites to protect water and soil from spills e.g., through the establishment of prevention and response plans and the use of control measures such as spill trays, loading and unloading areas, proper storage of substances, routine inspections, etc. Should a spill occur, Siemens Gamesa is equipped with detection, reporting and correction methods to reduce the extent of the spill and prevent a recurrence. A total of 894 spills were recorded in FY 2022 (861 spills in FY 21), of which 442 were contained and another 452 affected either water or soil to some degree. None of these spills required any exceptional corrective measures. *[See Table 43 - Environmental incidents]*

B.2.6.2 Other environmental incidents

In addition to spills, we registered 740 other minor environment-related incidents in relation to:

- Biodiversity impact (114).
- Environmental non-conformity (396).
- Fire, smoke, explosion (48).
- Stakeholder complaint (noise, smell, dust) (29).
- Weather or natural disaster (flood, winds...) (153).

There were no significant nonconformities or stakeholder complaints in 2022 involving reports made to the authorities which were related to the environment. Siemens Gamesa did not pay any significant fines or penalties for environmental or ecological issues in FY22. Significant fines or penalties are defined as those exceeding USD 10,000 (or its equivalent in a local currency).

For the FY22 Environmental KPIs framework, we have added a new KPI, “Environmental Incident Rate”, based on the number of environmental incidents and work hours with the aim of monitoring the trend of environmental incidents by business unit.

B.2.7 Food waste and light pollution

[L11-M09] With regard to the legal requirement for disclosures on food waste and light pollution, Siemens Gamesa states that these are not material aspects of its activity. This is due to the nature of Siemens Gamesa's business and based on the materiality assessment.

B.3 Circular economy and waste prevention and management

[L11-M07] Wind turbines already have a recyclability rate of about 85%, but the composite parts (mostly located in rotor blades) have proven difficult to recycle in a cost-efficient way. Furthermore, as the number of installations and turbine sizes continue to increase, it is becoming even more important to reduce the amount of waste deriving from their use. Siemens Gamesa is committed to offering 100% recyclable turbines by 2040 at the latest.

B.3.1 Circular economy

Siemens Gamesa launched RecyclableBlade [43], the world’s first recyclable rotor blade for commercial use offshore. The concept reuses the proven design of Siemens Gamesa blades but utilizes a resin that is recyclable; thus, it is possible to separate the blade materials at the end of their service life and recycle them into new applications. The first such blades were installed at the Kaskasi offshore wind farm in 2022.[44] RecyclableBlade has received a lot of attention and obtained the JEC Innovation Award 2022, “Windpower monthly’s Turbines of the Year: Wind turbine rotor blades” and other awards. Also, new commercial agreements have been signed. In FY22, the RecyclableBlade solution was also launched for the onshore portfolio. Additionally, the Company announced collaboration on a new recyclable resin technology with a new supplier in July 2022.

Another clear example of Siemens Gamesa’s commitment to full product recyclability is its endorsement of WindEurope’ s call for a European ban on landfilling rotor blades by 2025.[45] This call was presented by Wind Europe’s Sustainability Working Group at the June 2021 annual meeting of the Spanish Wind Energy Association, of which Siemens Gamesa is an active member.

To sustainably manage the blades already installed, Siemens Gamesa participates in the DecomBlades consortium,[46] which is a cross-sector wind turbine blade recycling project. Consisting of ten project partners, the three-year project aims to lay the foundation for the commercialization of sustainable recycling techniques for rotor blades. Together, these partners represent the value chain required to establish a recycling industry for composite materials from supply, to processing, to implementation — and have published a proposal for an industry ‘Product Disposal Specification’, which can feed into future standardization work, e.g., the IEC 61400-28-2 international standard, in which the Company is also participating.

Related to the circular economy, Siemens Gamesa also participates in the DigiPrime consortium.[47]

Siemens Gamesa participates in the EnergyLOOP initiative, [48] which pursues innovation and technology for the recycling of wind turbine blades. The new company launched by Iberdrola and FCC Ambito has technical support from Siemens Gamesa, which, as a global leader in the manufacture and maintenance of wind turbines and due to its knowledge and experience, will play a key role in this project.

Siemens Gamesa continuously assesses its participation in similar projects, research consortia and networks to actively support the Sustainability Vision 2040, particularly in relation to waste and

resource efficiency. Increasing the recyclability of turbine components is high on our agenda and we participate continuously in projects to support the development of a circular economy. Siemens Gamesa advocates for industry-wide international standards on product decommissioning and recycling instead of specific national regulations.

Siemens Gamesa works continuously on improving the end-of-life phase. For example, we offer extended lifetimes in both design and service programs. Some of our facilities are fully or partially dedicated to repairing components and returning them to operation (gearboxes, generators, electrical boards and even blades) in order to make progress toward a circular economy with the final aim of achieving cradle-to-cradle solutions and the Company's refurbishment centers were listed in the '2nd Catalogue of Best Practices in Circular Economy' by Spain's Ministry for the Ecological Transition and the Demographic Challenge (MITECO).

B.3.2 Waste management

Environmental impacts from Siemens Gamesa's waste depend on the type of waste and the chosen waste treatment method. Our waste performance indicators address absolute improvements in waste and waste treatment according to the waste hierarchy.

Waste generation and management are governed by our internal waste management procedure, which applies globally across Siemens Gamesa. The procedure distinguishes between hazardous and non-hazardous waste, provided it is generated by our production facilities and project sites. Waste generation at all significant locations is logged on a monthly basis.

Waste records are divided into recyclable waste (which, in turn, is divided into waste for reuse, waste for recycling, and waste for recovery, including energy recovery) and waste for disposal or landfill. In addition to stating the proper procedure for recording all kinds of waste, the procedure also sets requirements for local waste management plans and for waste segregation, labelling and storage to ensure there is no contamination from spills, while ensuring proper disposal.

The total volume of waste amounted to 51,883 t in FY22 (63,127 t in FY21), an 18% reduction year-on-year. The ratio of hazardous waste to non-hazardous waste produced was 1:6, and the overall waste recycling rate was 77%. *[See Table 40 - Waste productio]*

B.3.3 Substances

Siemens Gamesa's global substance management process ensures that chemical products involved in our activities are used in a safe and environmentally sustainable way. The process is set out in our internal substance management procedure. The procedure applies to wind turbine design and development, procurement, materials handling, transport and component imports/exports. It also applies when a chemical product or component waste is handled during wind turbine manufacturing, assembly, installation and servicing. Furthermore, the procedure establishes requirements for chemical products used in work performed by third parties under Siemens Gamesa's responsibility.

The Procedure on Substance Management sets forth an assessment process which covers all requests to use new chemical products at Siemens Gamesa. The assessment process is conducted by internally trained employees who assess the request against Siemens Gamesa's official List of Prohibited Products and List of Restricted Products. Prohibition or restriction criteria are defined based on the chemical products' hazard classification. Existing products are assessed on an annual basis and phase-out plans are implemented for existing products when they meet prohibition criteria.

In FY22, we initiated awareness training on substance management for our HSE employees. The training is available in several languages to ensure employees understand the content, and more than 200 employees from more than 30 different countries have already completed the training online. The purpose of the training is to ensure knowledge of the requirements of the Siemens Gamesa Procedure for Substance management.

B.4 Sustainable use of resources

B.4.1 Water consumption and water supply

[L11M10] [303-1] Siemens Gamesa consumes water mainly at manufacturing facilities, where available best practices are used to reduce water withdrawal and consumption and to include reused water in production processes. Work is also being done to lower the environment impact by avoiding water withdrawal in water-stressed areas. The Company is also focusing on making efficient and responsible use of sanitary water at offices and buildings.

Water usage is governed by an internal procedure for water and soil protection that sets out the requirements for monthly recording of the usage of different water types and of wastewater production and disposal. The procedure also has detailed recommendations for using spill kits to mitigate the potential effects a spill may have on local watercourses.

Total water consumption amounted to 483,096 m^3 in FY22 (553,270 m^3 in FY21). A total of 4,397 m3 of recycled water was used in FY22; this includes 4,331 m^3 (2,155 in FY21) of recycled water treated internally. *[See Table 41 - Water consumption (m3)]*

There are no records of any water sources being significantly affected by water withdrawals made by Siemens Gamesa in the reporting period. In other words, no water sources were recorded to have been significantly affected by:

- Withdrawals amounting to more than 5% of the total annual average of any water mass.
- Withdrawals from water masses recognized by experts as being especially sensitive due to their relative size, function or unique nature or, otherwise, a threatened or endangered system that shelters protected plants or animals.
- Withdrawals from Ramsar wetlands or from any other local or international protected area. All withdrawals of water are strictly regulated by public administrations, which grant permits and set the maximum withdrawal volumes allowed to ensure no significant impacts occur.

The volume of discharges in the reporting period amounted to 440,037 m^3 (491,863 m^3 in FY21) Most discharges are linked to manufacturing processes.

Water consumption in Siemens Gamesa's production process is not particularly critical, as it does not require large quantities. It is mostly used for drinking and sanitary purposes. As a general rule, the water balance is considered to be correct when at least 80% of the water inflows are justified as outflows. The remaining 20% may correspond to leakage, evaporation, etc. *[See Figure 19 - Water balance FY 2022]*

B.4.2 Consumption of raw materials and measures to improve usage efficiency

[L11M11] [301-1] The Company used 2,139 thousand tons of raw materials in 2022 (3,252 thousand tons in FY21), mostly steel, structural concrete and low-alloy steel. Other significant materials include glass fiber, epoxy and cast iron. *[See Table 35 - Top key commodities & materials used by weight]*

B.4.3 Consumption, direct and indirect, of energy. Measures taken to improve energy efficiency and the use of renewable energies

[L11M12] [302-1] Energy consumption within Siemens Gamesa is monitored systematically at all significant Group locations (production facilities, buildings, project sites and offices belonging to Siemens Gamesa, which account for 95% of the energy consumption, excluding energy consumption by subcontractors). The energy consumption is calculated by adding i) Primary energy consumption of fuels and ii) Secondary energy consumption of electricity and district heating purchased from third parties.

The energy consumption monitoring procedure is set out in our internal procedure on Environmental Monitoring. It defines the criteria to ensure monitoring of all significant locations and units, as well as the established cut-off criteria. Hence, the scope includes at least 95% of total energy consumption. There is clear visibility of the locations in the scope of monitoring and each data type is defined in detail to ensure the data is recorded consistently across all countries and locations. Energy consumption data is recorded in the HSE tool on a monthly basis after it is checked by several input units. All records are reviewed and converted to GJ, which is the Company's standard unit.

One hundred percent of our products have the potential to provide benefits to our customers and consumers in terms of resource efficiency, decreased GHG emissions, and pollution reduction during their use phase. The clean energy production from our wind farms helps us and our customers advance towards the target of Net Zero by 2040. Siemens Gamesa also utilizes Energy Attribute Certificate (EACs) for self-generated electricity, where possible.

Total internal energy consumption amounted to 1,047,924 GJ in FY22 (1,153,471 GJ in FY21). Accordingly, annual energy consumption per employee is estimated at 38 GJ in FY22 (44GJ per employee in FY21). Natural gas is the main primary energy source, representing 52% of total primary energy demand.

B.4.4 Use of renewable energies

[L11M13] Total electricity consumption amounted to 597,880 GJ in FY22 (618,385 GJ in FY21), 100% of which was from renewable sources. Siemens Gamesa's electricity consumption is now covered by minimum EACs or onsite generation, which ensures that the electricity is from renewable sources; this has greatly reduced Siemens Gamesa's scope 2 emissions. *[See Table 36 - Energy use (Gigajoules-GJ)]*

B.5 Climate Change

B.5.1 Management Approach

Siemens Gamesa recognizes that climate change is a global issue requiring urgent and collective action. As a provider of clean affordable energy, the scale of our portfolio and our global reach reinforces our central role in shaping the future energy landscape. The Company announced that it had become carbon neutral in late 2019 using offsets, which will be avoided in the future, and since late 2020 it has sourced 100% renewable electricity. Both are major milestones on the path towards the long-term target of net-zero CO_2 emissions by 2040.

Siemens Gamesa also contributes to the global economy's decarbonization through partnerships with policymakers, industry associations and business partners to address climate change collectively. We are a member of many global communities who share our commitment to climate protection and decarbonization, such as the **Science Based Targets Initiative**, [49] **American Business Act on Climate Pledge**[50] and the **Paris Pledge for Action**,[51] in which Siemens Gamesa has voluntarily committed to climate protection and decarbonization initiatives.

However, we also recognize that our business is not immune to the risks associated with climate change. With warmer weather and more extreme weather conditions due to climate change, medium- and long-term impacts to our business are possible. Longer and warmer seasons or extreme cold could materially affect our customers' operations and limit the attractiveness of our products. Severe events, such as fires, hurricanes, high winds and seas, blizzards and extreme temperatures, may result in evacuation of personnel, curtailment of services and suspension of operations, inability to deliver materials to sites in accordance with contract schedules, loss or damage to equipment and facilities, supply chain disruption, and reduced productivity.

The Company has made undertakings to several business initiatives aimed at assessing its climate related risks and opportunities, and mapping and reducing the impacts associated with its emission sources. Siemens Gamesa plans to adapt the recommendations of the Task force on Climate-related Financial Disclosures (TCFD) for voluntary reporting of the financial impact of climate risks in order to publicly disclose this information in a transparent manner. The Company also takes account of best practices for reporting climate-related topics and the "Guidelines on reporting climate-related information".

B.5.2 Governance and Risk Management Process to Tackle Climate Change

Climate Change

Our Sustainability Policy,[52] published in 2021, applies Company-wide and covers Siemens Gamesa's commitment to the protection of our planet. Climate change is the most important environmental issue for Siemens Gamesa. The company is committed to combatting climate change by minimizing the emissions deriving from its value chain and through its product and service offerings, making real what matters – clean energy for generations to come.

Board Oversight and Management's Role. The Governance structure for all sustainability and climate change in Siemens Gamesa is addressed in section *A.3.3 Responsibilities.*

B.5.3 Measures to adapt to climate change

B.5.3.1 Risk Management process

[L11-M14] Siemens Gamesa assesses risks and opportunities based on their impact and likelihood over a time horizon of three years. The potential impact of a risk or opportunity can be assessed from a quantitative or qualitative perspective. Regular risk reviews take place at the end of the quarterly update and review process. Each organizational unit reports its updated risk register to the next higher organizational level for further evaluation and analysis. Climate change is integrated into this process to the extent that it influences our business in relation to either strategy or operations.

In addition, and alongside the corporate enterprise risk management (ERM) process, in 2020 Siemens Gamesa initiated a climate change scenario analysis to better understand climate risks in the short, medium and long term. The scenario analysis covered our two activities: Windturbines (Onshore and Offshore), and Service, both our direct operations and our wider supply chain — and focused on 10 key countries: UK, Germany, Spain, US, India, Denmark, Brazil, Morocco, France and China.

Siemens Gamesa re-assessed its climate-related risks and opportunities in 2020 and 2021. The process seeks to identify, assess, and better understand all possible types/sources of climate risks and opportunities in the short, medium and long term. We analyzed both a 'rapid low-carbon transition' scenario, where strict control of GHG emissions and rapid transition towards cleaner energy limits average warming by end-century to below 2 ºC, and also a 'high physical impact' scenario, where GHG emissions continue to rise, and we see on average 4 ºC of warming by end-century. Transition and physical risks and opportunities were assessed based on the scenarios reviewed. Where the scenarios suggested significant potential risk and/or opportunity to the business, a financial impact assessment was undertaken to understand the scale of the impact to SGRE.

B.5.3.2 Identified Risks & Opportunities

The **'rapid low-carbon transition' below 2°C scenario (RCP 2.6)** offers significant opportunities to Siemens Gamesa in relation to the expansion of onshore and offshore wind markets globally, as well as the development and expansion of clean technologies such as green hydrogen and floating offshore wind. It identified possibilities for offshore growth in the UK by the 2030s, green hydrogen and offshore in Germany by the 2030s, onshore and hybrid technologies in Spain by 2030s, repowering projects in the US and massive build-out targets and energy needs in India by the 2030s. In addition, this scenario suggests various policy and social benefits to encourage policymakers and other public authorities to adopt more ambitious targets and regulatory frameworks in support of the expansion of renewable capacity and employment opportunities globally. However, the below 2°C scenario also suggests that there are some key risks for Siemens Gamesa regarding the demand for raw materials, such as concrete, steel and rare earth elements, and its suppliers' ability to keep pace with technological developments in a sustainable way. Other identified risks are carbon pricing of key raw materials, an increased risk of

'NIMBYism' (Not In My Back Yard) with larger turbines and greenfield expansion, and competition with the maritime industries (fisheries and O&G sectors).

The **'high physical impact' 4°C warming scenario (RCP 8.5)** mainly suggest risks such as acute and chronic weather conditions — particularly changes in wind speeds and patterns, extreme temperatures, large seasonal differences and variations in precipitation that cause floods or droughts. Specific risks were identified in selected countries: Risk of floods from heavy precipitation in the UK in the 2030s, sea level rise in Germany in the 2050s, heatwaves in Spain in the 2030s, shifting seasonality in United states in the 2030s, heavy precipitation and floods in India in the 2040s and in China in the 2030s, amongst others. The physical risks thus identified tend to be high impact but low likelihood events which result in comparatively low annualized risk levels affecting specific factories or wind farm assets.

The identified risks and opportunities were assessed in accordance with the TCFD[53] guidelines.

B.5.3.3 How climate-related risks and opportunities have influenced SGRE's strategy

The scenario analysis highlighted more tangible linkages between climate risks and business operations for Siemens Gamesa. This also helped to inform the Company on how to respond with appropriate mitigation actions in a variety of ways, as described below.

- **Operations:** Siemens Gamesa became carbon-neutral in 2019 and, in 2021, it reaffirmed its commitment to becoming a net-zero CO2 emissions company by 2040, 10 years earlier than its original target. This is a strategic target linked to the overall business strategy with three verified Science-Based targets to cover the short-term actions until 2025. Six emission reduction levers have also been defined to support this goal and they have been reinforced as a result of the identified physical and transitional risks*. [See section B.5.4.1 Net-zero carbon emissions strategy]*
- **Process and procedures:** In 2019, Siemens Gamesa's climate change policy was revised and, in 2021, Siemens Gamesa carried out a global analysis of potential climate change risks and opportunities. Based on this, an integration plan is under development to embed climate change in its risk management and financing processes.
- **Supply chain:** As part of its decarbonization strategy, Siemens Gamesa has one verified Science-Based target related to its suppliers, in which 30% of Siemens Gamesa's suppliers by spend covering purchased goods and services and transportation and distribution will have Science-Based targets by 2025. SGRE has switched to 100% renewable electricity for its facilities worldwide to help reduce (market-based) scope 2 emissions. SGRE promotes sustainability within its supply chain. Our commitment to environmental protection is an important pillar of our business decisions, and we want our suppliers to share this objective.
- **Investment in R&D:** Siemens Gamesa continues to capitalize on the transitional opportunities presented by climate change through its various pilot projects and R&D investments within green technologies such as floating wind, energy storage and green hydrogen. For example, current efforts on onshore green hydrogen production have already enabled SGRE to integrate an electrolyzer into a 3 MW onshore wind turbine in Brande, Western Denmark. This will enable SGRE to test large-scale, cost-efficient green hydrogen production without using any power from the grid which could pave the way for a low carbon future where decentralized cheap large-scale hydrogen production is possible. Furthermore, Siemens Gamesa's technology function has a department specifically focusing on future renewable technologies. *[See section B.1.7]*
- **Products and services:** Siemens Gamesa's product development strategy is directly influenced by the transitional opportunity to constantly expand its portfolio of products and services. With increasing rotor sizes, its wind turbines deliver high annual energy production at lower levelized energy costs, specifically with the SG 14-222 DD, SG 11-200 DD and SG 5.X-170 in our offshore and onshore wind markets. The company also continues to open new factories and/or adapt its product and services portfolio to new markets to meet the growing needs for clean energy in its expanding customer base.
- **Financial planning**: Our carbon neutral plan directly influences financial planning through the procurement of low-carbon alternatives and the implementation of many energy efficiency projects to reduce absolute emissions from operations and construction, such as switching to LED lamps, changing from diesel-fueled equipment to electric, and making sustainable transportation options available to employees. Also, Siemens Gamesa has integrated this risk of carbon pricing into financial planning by using a shadow carbon price to guide internal procurement decisions (which has increased from EUR56/ton to EUR120/ton). In particular, the shadow carbon price is used to inform future decisions regarding our large volumes of procured steel. This also enables SGRE to leverage momentum for its science-based target and mitigate risks associated with supply-side carbon pricing. The time horizon associated with this shift includes a detailed plan until 2025 and further targets to build on this commitment from 2025 onwards. Another climate-related opportunity is presented through increased access to capital as a result of the financial market's focus on ESG investments. Financing instruments are increasingly being tied to ESG KPIs, affording SGRE increased access to capital due to its core role in the low-carbon transition.

B.5.4 Voluntary medium and long-term targets to reduce greenhouse gas emissions and the measures implemented to that end

B.5.4.1 Net-zero carbon emissions strategy

[L11-M15] Siemens Gamesa became carbon neutral in 2019, five years ahead of schedule,[54] which represents a major milestone in the Company's long-term ambition of reaching net-zero CO_2 emissions by 2040.

This is a Company-wide target that is linked to the overall business strategy, where the initial ambition was accelerated by ten years (formerly a 2050 target). The global roadmap for achieving **net-zero emissions by 2040** involves six emission reduction levers:

- **Energy reduction, substitution of energy sources and efficiency measures**. Implement energy reduction, substitution and efficiency measures related to our operations across production facilities and project sites to reduce our

Scope 1 emissions. *[See Table 38 - GHG emissions (tCO2-eq)].*

- **Electricity supply from renewable sources:** Since 2020, Siemens Gamesa is powered 100% by electricity from renewable sources, impacting the reduction in our market-based Scope 2 emissions. The remaining scope 2 emissions are related to district heating.
- **Green mobility plan to reduce fleet emissions:** Siemens Gamesa has implemented various projects on this lever: i) Replacement of material handling vehicles worldwide with low-carbon alternatives to reduce the company's Scope 1 (Direct) GHG emissions, and ii) the Siemens Gamesa Employee Mobility & Transport Benefits Policy, in combination with the policy to support the reduction of the Company's Scope 3 (Indirect) GHG emissions.
- **Offset of non-avoided emissions:** Siemens Gamesa has been investing in Clean Development Mechanism (CDM) projects, and sink projects involving reforestation actions that aim to reduce future emissions to balance its carbon footprint. The Bii Nee Stipa wind power project in Oaxaca, Mexico, was registered as a Clean Development Mechanism (CDM) under the United Nations Framework Convention for Climate Change (UNFCCC)., In FY22, this project generated 22,713 Certified Emission Reductions (CER) for Siemens Gamesa that are used to offset the non- avoided emissions. Additionally, we performed various reforestation campaigns, sequestering more than 3,700 tons of CO_2. We have joined forces with the 'Saving the Amazon' organization to support their efforts to conserve the Amazon by planting trees with local indigenous communities.
- **Awareness campaigns and employee ideas:** Siemens Gamesa has launched several campaigns to encourage employees to make additional environmental improvements in both their private lives and at work and to share best practices. They include the Forests of Siemens Gamesa, and Coastal and Digital Cleanup Days, as well as continuous awareness-raising throughout the year.
- **Engagement across the value chain:** Since over 95% of the carbon footprint of Siemens Gamesa's wind turbines is generated in our supply chain, the company is working to engage the supply chain in the decarbonization strategy. Siemens Gamesa has a verified science-based target related to its suppliers, in which 30% of Siemens Gamesa's suppliers by spend, covering purchased goods and services and transportation and distribution, will have science-based targets by 2025. In 2021, a sustainability department was established in the procurement function to support this goal.

B.5.4.2 Science Based Targets

The Science Based Targets Initiative (SBTi) encourages companies to set carbon emissions reduction targets at a level necessary to meet the 1.5/2°C increase compared with preindustrial temperatures set in the Paris Climate Agreement. Siemens Gamesa committed to SBTi in September 2018 and, by 2020, the SBTi verified that Siemens Gamesa's emission reduction strategy was aligned with what climate science estimates necessary to meet the 1.5°C trajectory.

[L11-M16] Siemens Gamesa has set the following targets through 2025 to meet its net-zero goal by 2040. The first two targets have been achieved and the Company is working closely with its supply chain to deliver the third target.

- Reducing scope 1 and scope 2 greenhouse gas emissions by 70% per MW installed (compared to 2017).
- Increasing sourcing of renewable electricity to 100% (up from 58% in 2017).
- 30% of Siemens Gamesa's suppliers in terms of expenditure, covering purchased goods and services and transportation and distribution, will have Science-Based targets by 2025.

The company is on track to meet all its commitments and, in 2022, was awarded an A score by CDP and CDP supplier engagement for its climate change performance (SGRE is the only renewable energy equipment manufacturer with an A score).

B.5.4.3 Integrating climate change into risk management processes

The purpose of the climate change roadmap is to integrate climate change risks and opportunities more systematically into the ERM (Enterprise Risk Management) and ICFR (Internal Control over Financial Reporting) processes; provide more clarity on governance structures across the various levels of the organization in relation to climate change topics; strive towards full alignment with TCFD recommended disclosures; and assess and disclose the potential impact of climate risks and opportunities on the financial performance of Siemens Gamesa.

The two-year roadmap contains activities to better integrate climate change into the Company's governance, strategy and risk management processes. These activities will ensure an embedded process to run periodic scenario analyses to identify climate change risks and opportunities in longer time horizons, the use of a risks radar that integrates medium- to long-term (+3 years) risks, and clearly defined processes of annual review, prioritization, management, internal audit and escalation.

B.6 Protection of Biodiversity

B.6.1 Measures to preserve or restore biodiversity

[L11-M17] Biodiversity Commitment: Siemens Gamesa is aware of its interactions, and potential impacts, on terrestrial and marine ecosystems, habitats, and species where its factories and projects are located.

Our objective is to mainstream biodiversity at all corporate levels, including our supply chain, and to promote the transformation towards an energy model in harmony with nature and human beings to achieve our ambition of having a net positive impact on biodiversity in 2040.

Siemens Gamesa Corporate Commitment to Biodiversity, [55] launched in May 2022, considers and integrates the main current biodiversity frameworks, initiatives and trends at an international level (such as Global Goal for Nature: Nature Positive by 2030). In this way, we want to ensure that our biodiversity management and performance is at the forefront of the group of businesses and organizations that are establishing ambitions and commitments on this topic.

B.6.2 Significant impacts of activities, products, and services on biodiversity

[L11-M18] Siemens Gamesa products and services use natural resources (raw materials, water, fossil fuels and wind) to perform their function, thereby interacting with, and potentially affecting, ecosystems, landscapes and species. Potential impacts to biodiversity can include, for example:

- Potential land use changes by using vehicles and machinery to open paths and remove vegetation.
- Prolonged human presence, which temporarily affects the behavior of species of fauna in a generally reversible way.
- Potential species mortality due to collisions with our customers' wind turbines.

Despite these potential impacts on biodiversity, Siemens Gamesa wind projects are constructed in a sustainable way that allows for a balanced coexistence, thus conserving and protecting natural assets. This respect for biodiversity and ecosystems plays a leading role in the Company's business strategy. There are several regulatory and voluntary instruments to achieve a positive net balance in relation to biodiversity and the environment, including:

- Full compliance with permits granted by environmental and conservation authorities in each region, which establish requirements to ensure local environmental protection.
- Company policies and procedures under the integrated management system, which establish environmental control plans.
- Support for conducting environmental impact studies, which include analysis and prevention mechanisms that consider various alternatives and lay down corrective measures to avoid, mitigate or offset any possible damage.
- Technology development related to our control functions (SCADA) and compatibility with other third-party applications for the detection of bird and bat species.

Potential environmental impacts are analyzed through a formal HSE aspects evaluation and by conducting environmental impact assessments beforehand, with corrective measures to avoid or and minimize the impacts. Siemens Gamesa has activities in some areas where threatened species in the IUCN Red List and in other national conservation lists live or may be present. This, however, does not mean that they are affected or threatened by such activities. Species on the IUCN Red List and other species in national conservation lists which could be affected by Siemens Gamesa's activities are monitored to take the necessary measures to avoid endangering them.

In 2020, Siemens Gamesa was one of the initial members of The Offshore Coalition for Energy and Nature (OCEaN)[56], a coalition of NGOs, wind industry companies and transmission system operators who cooperate on the sustainable deployment of offshore wind, while ensuring alignment with nature protection and healthy marine ecosystems.

During 2022, Siemens Gamesa has carried out an impact and dependencies materiality assessment on biodiversity of SGRE across SGRE's entire value chain. The materiality assessment was performed using two internationally recognized tools: i) Science Based Targets Network[57] (SBTN) and ii) ENCORE[58].

Results show that most pressures on biodiversity from SGRE's value chain occur upstream (supply chain), the greatest pressures being from solid waste generation, terrestrial ecosystem use, water and soil pollution and water use. Harmful upstream activities are mainly linked to manufacturing and mining. Activities related to the extraction and transformation of raw materials also have a high impact on biodiversity due to the pressure exerted through ecosystem occupation and use. Moreover, extraction and transformation tend to use large amounts of water and energy, thus generating water and soil pollution and GHG emissions.

The direct operations with the greatest impacts on biodiversity relate to SGRE activities performed in exceptional situations, such as factory construction and quarrying in BOP projects. The most harmful direct operation activities are solid waste generation, terrestrial ecosystem use, water pollution and water use.

SGRE wants to continue advancing in this line in 2023 by performing, a quantitative impact analysis of its principal activities, measuring biodiversity indicators and taking the appropriate actions to fulfil the Biodiversity Commitment published in May 2022.

C. Social and Human Resources Related Matters

C.1 Employment

C.1.1 Management Approach

Empowering people to lead the future and maintaining a culture of trust are essential to Siemens Gamesa's business model. They are central to the business strategy, organization, hiring and decision-making process and daily operations, and to how the Company and employees grow.

The **Culture of Trust** program supports the development of a shared corporate culture across the group based on trust, empowerment, diversity, and continuous learning. These four pillars support our Company values.

Siemens Gamesa's people management model is committed to professional excellence and work-life quality, and is structured around 3 main pillars:

- Leadership Excellence: A high-performance team where talent and development are at the center of the employee experience.
- Diversity and Inclusion: A flexible workplace open to diverse people from all generations, where inclusion is the central element of our organizational strength.
- Global footprint: A vocational international company for global leaders contributing to create a more sustainable world.

C.1.2 Employees worldwide and distribution

[L11-HR01] At the end of the reporting period, the total headcount was 27,604 employees (26,182 in FY21), most of them located in Europe, the Middle East and Africa region (71%), followed by Asia and Australia (18%) and the Americas (11%). *[See Table 11 - Employee breakdown by country or market].* Women represent 19.6% (19.1% in FY21) of the total workforce and are present at 14.1% (12.9% in FY21) of the management positions of the Group.

The age structure is dominated by employees aged 35-44 (38%) and the under-35 age group (34%), followed by the 45-54 (20%) and 55-60 (5%) groups, with workers over 60 accounting for just 3%. *[See Table 12 - Employee breakdown by gender, region, age structure and professional category]*

The overall employee turnover rate for the reporting period was 8.96% (7.66% in FY21). *[See Table 19 - Overall employee turnover rate (%)].* The average age of employees was 41.1 in Europe, the Middle East and Africa, 38.8 in the Americas, and 35.4 in Asia and Australia. The overall average age of the group's employees was 39.8 at fiscal year-end (the same as in FY21). *[See Table 13 - Overall age]*

C.1.3 Conditions of employment contracts

[L11-HR02] At the end of the fiscal year, 25,869 employees out of 27,604 had permanent contracts, representing 94% of the total, (24,312 employees out of 26,182 in FY21), so this percentage was stable year-on-year. Another 1,201 employees (4%) had fixed-term contracts and the remaining 2% (534 employees) were working part-time.

Permanent employment contracts are the norm in Siemens Gamesa and provide stability to workers and improved living standards. Employee relations and benefits are governed by general labor legislation and contractual conditions. *[See Table 14 - Contract type by gender, professional category and age structure (fiscal year-end)]*

C.1.4 Average permanent, fixed-term, and part-time contracts

[L11-HR03] On average, the number of permanent contracts during fiscal year 2022 was 25,179, out of an average headcount of 27,053 in the period. Accordingly, 93% of contracts were indefinite or permanent during the year. This situation suggests that both parties wish to maintain a fully committed long-term employer/employee relationship. The average permanent contract ratio was 93% in FY21 also (24,265 permanent contracts out of an average headcount of 26,020).

The average number of temporary contracts in fiscal year 2022 stands at 5% while the remaining 2% includes part-time contracts. *[See Table 15– Average contracts by Region, Category level, Contract type and Gender], [Table 16 - Average contracts by age structure]*

C.1.5 Hiring and Exits

[L11-HR04] [401-1] The number of hires in the reporting period amounted to 5,150 (3,750 in FY21). Europe, the Middle East and Africa accounted for the largest proportion (67%) of hires. Men accounted for the bulk of hires in the fiscal year: 4,043 (79%). *[See Table 29 - Hiring by region, gender, age group and level]*

A total of 3,850 employees left the Company in FY22 (3,794 in FY21), 2,424 (63%) of them voluntarily and 1,426 (37%) were not voluntary.*[See Table 18 - Employee exits]; [See Table 30 - Exits by gender and type of exit, region, age group and level].* Headcount only includes active employees (not dormant employees). Therefore, the headcount variation between periods may differ from a simple balance of hires and exits.

C.1.6 Average remuneration

[L11-HR05] The Company is committed to the application of the equal pay principle through pay transparency and improved enforcement mechanisms. The Company conducts regular pay equity reviews to identify differences in pay and discloses statistics on the gender pay gap. Promotions are based on merit, and particular attention is given to ensuring that the salaries of women and under-represented groups are commensurate with their responsibilities, qualifications, and levels of performance and that these salaries are equitably comparable to the salaries of other similarly qualified employees with comparable positions in their organizational units. *[See Table 32 - Average remuneration in fiscal year 2021 and 2022 grouped by professional category]*

At the end of the reporting period, the average remuneration amounted to €52,159/year (€48,507/year in 2021). *[See Table 31 – Average remuneration by gender, age groups and professional category]*.. In Siemens Gamesa as a whole, differences in average remuneration between men and women are not material.

C.1.7 Gender pay gap

[L11-HR06] [405-2] Gender pay gap and equal pay are different concepts. The gender pay gap measures the difference in compensation between women and men regardless of the nature of their work and it reveals if there are barriers to women progressing to more senior or higher-paid roles. Equal pay, on the other hand, refers to men and women receiving equal pay for equal work. *[See Table 32 - Average remuneration in fiscal year 2021 and 2022 grouped by professional category]*

At group level, there are no significant differences in average pay between men and women. Our gender pay gap is not a result of equal pay issues, as we have a gender-neutral approach to pay across all levels of the organization. We regularly monitor this to make sure we meet this legal and moral obligation.

The analysis shows that the few cases with large differences are influenced by the different distribution of women and men in the professional categories. *[See Table 33 - Gender Pay Gap by significant locations].*

We are making progress in improving gender balanced representation at Siemens Gamesa and are committed to fair pay for all employees regardless of gender or any other characteristic.

Our gender pay gap reflect the shape of our organization and will narrow as we improve the gender balance.

C.1.8 Average remuneration of directors and managers

[L11-HR07] The Annual Report on Remuneration of Directors is submitted for a consultative vote to the Company's General Meeting of Shareholders on an annual basis. In accordance with prevailing legislation, the remuneration policy of the current year and of the preceding year sets out each director's individual remuneration.

Total remuneration of members of top management amounts to €7,750 thousand in FY22 (€5,643 thousand in FY21). The difference between the two years is explained by the departure and payments upon termination to two top managers in FY22. The average remuneration of top management amounts to €863 thousand in fiscal year 2022 (€852 thousand in FY21), excluding severances, without distinction by gender. There is one woman in the top management team; for reasons of confidentiality, it is not possible to disclose the individual amount of her remuneration, although there is no gender discrimination.

Additional information about top management and their overall remuneration is provided in section C.1.14 of the Annual Corporate Governance Report 2022. [59]

Detailed information is contained in the Annual Report on Directors' Remuneration [60] section and is also disclosed in the Annual Corporate Governance Report for the year.

C.1.9 Policies to allow employees to disconnect from work

[L11-HR08] Since 2020, the COVID-19 pandemic has had a profound impact on how we work. The restrictions caused by the coronavirus brought new challenges, mainly in securing business continuity while at the same time ensuring our employees' health and safety. Flexible working arrangements and digital tools have played a key role in coping with this situation.

Once the worst moments of the pandemic have been overcome, the new normal now allows for further progress in a hybrid work model that incorporates greater presence in the offices while maintaining some of the flexibility gained with the previous model. The new way of working at Siemens Gamesa — **Smart Working** — allows employees to work at home or in a satellite location for an average of two days a week when both the employee and the job are suited to such an arrangement.

While there are benefits to be gained from this flexible approach to work, there is a risk of blurring the boundaries between work time and private time. The Company therefore encourages workers to disconnect through the **Siemens Gamesa Right to Disconnect Global Guidelines**. The right to disconnect refers to the right of employees to disconnect from their work and feel that they do not have to answer any work-related emails, calls or messages outside normal working hours. These guidelines set out some best practices in four areas, namely: effective email management, disconnecting intentionally and regularly, being inclusive, and being respectful of other people's time.

C.1.10 Employees with disabilities

[L11-HR09] The principle of non-discrimination is respected throughout the recruitment process to ensure maximal benefit and equitable opportunities for candidates with and without disabilities. The Company encourages our internal and external hiring managers to collaborate with relevant organizations of persons with disabilities. In considering a candidate with a disability for a specific job, the Company will make adjustments, if required, in the workplace, workstation and work conditions to maximize the candidate's ability to perform the job.

In many jurisdictions, the data protection regulations classify information about employees' physical or mental conditions as sensitive personal data and, consequently, employees are not obliged to report their condition to the employer. As a result, Siemens Gamesa cannot capture this data on a global basis. Only voluntary disclosure of this sensitive information can help us to complete the picture of our employees with disabilities.

In June 2022 we developed a Self-Identification questionnaire and we invited everyone to voluntarily and confidentially self-identify across four key categories, including gender identity, sexual orientation, ethnicity, and disability status. 4% of the participants responded that they had a disability, i.e., 146 people (188 in FY21).

C.2 Work Organization

Siemens Gamesa aims to be an employer of choice by pursuing improvements in people's quality of life, and by empowering and motivating all employees with an exciting culture, life-long learning and development possibilities. Our employment model is based on respect for and compliance with universal human rights standards and labor legislation, professional development, inclusiveness and occupational health and safety.

We pursue labor relationships that are based on trust, transparency, and good faith negotiations. We believe in, and promote, workers' right to freedom of association, union membership and collective bargaining.

We offer professional development opportunities in the form of training and job experience in a multicultural and multinational environment; these are the cornerstones on which we base our talent management cycle. Siemens Gamesa has talent management tools that include both general programs and individual plans for high-potential employees. Such plans are aimed at contributing to personal growth and developing desired competencies and skills. In addition to individual development plans, the Company has other programs for developing talent.

The Company embeds equality, inclusion and diversity, and a commitment to preventing harassment and discrimination, in its people management processes. We value openness and tolerance and treat each other with respect and dignity. We aim to contribute actively to a society where everyone feels included and valued and brings their whole self to work so as to reach their full potential. We strive to offer our employees equal opportunities and work-life quality in a favorable and inclusive working environment.

Occupational health & safety is embedded everywhere in the Siemens Gamesa culture. Our Company complies with existing legislation in every market where we have a presence, and we establish such safety measures as may be necessary. Beyond specific market requirements, we are always guided by excellence and continuous improvement, and we apply an integrated health and safety, environment, and quality management policy lens to all that we do. We have a zero-tolerance policy towards negligent occupational health and safety conduct. *[See section C.3 Health & Safety].*

Our labor policies and practices are underpinned by endorsement of the most stringent international labor standards — including the conventions of the International Labor Organization (ILO) and United Nations — and are expressed in the promotion of employee rights, particularly the right to freedom of association and collective bargaining, going beyond local requirements in this respect. *[See Section D. Information on respect for Human Rights for more details]*

C.2.1 Working hours

[L11-HR10] Due to the very nature of its business, Siemens Gamesa's production plants need to operate round the clock, with the result that certain groups (generally those classified as direct and indirect labor) must work in shifts. Siemens Gamesa provides work-life balance measures where this is possible. They include flexible hours, straight shifts, and adapting work schedules to certain family circumstances.

C.2.2 Absenteeism

[L11-HR11] Absenteeism figures reflect only the number of days lost due to accidents; the figure for FY22 was 3,285 (1,291 in 2021), equivalent to 26,280 working hours (10,328 in FY21). A corporate human resources system for recording the different types of absenteeism began to be implemented in FY22. Siemens Gamesa strives to bring the number of occupational injuries down to zero and we are committed to working with all relevant stakeholders to create a safe and healthy working environment for our employees and contractors.

C.2.3 Measures to promote work-life balance and co-parental responsibilities

[L11-HR12] As a modern flexible company, we want to be able to adapt quickly to changes in our circumstances and to our employees' needs. Therefore, we carry out surveys on how people would like to work and have developed a sustainable work model that is both socially responsible in terms of work-life balance and well-being and environmentally responsible in accordance with our Company purpose.

FlexAgility is the term for the way we work at Siemens Gamesa. Based on the concepts of smart working, modern office space and digital office, it fully develops our individual potential and opens up space for creativity, collaboration and personal responsibility.

Smart working enables employees to work at home or from a satellite location part of their work week through a voluntary and cooperative agreement with their manager. It is a viable, flexible work option when both the employee and the job are suited to such

an arrangement. It fosters an engaging work environment, supports health and wellness, improves work-life fit and facilitates stronger work relationships.

Our new office standards (NOS) reflect the Company's values, and the proper configuration of a flexible and modern office space makes an important contribution to achieving our company's efficiency goals.

An excellent and innovative IT environment is a prerequisite for the FlexAgility concept. Siemens Gamesa provides Office 365 state-of-the-art communication and collaboration platforms, including voice, data and video communication. As of September 2022, 17,444 employees (63% of the total workforce) are potentially eligible for Smart Working, provided they request this program and meet the eligibility criteria.

We recognize that meaningful change takes time and none of our actions will succeed without the right culture and working environment. That is why we will continue developing **flexible work, digital disconnection and family-friendly policies** as the cornerstones of our commitment to improving work-life quality.

C.2.4 Employee Survey

Siemens Gamesa promotes a culture that is transparent, open and collaborative. Being interested in our employees' opinions and listening to them promotes understanding and empathy. Assuring our teams that they have been heard, and acting on their feedback, is a powerful and demonstrable commitment to them. For this reason, we periodically carry out engagement surveys which are a powerful tool to measure and improve the engagement drivers that matter most to building our corporate culture.

The Employee Engagement Survey (EES) was conducted again in FY22 with a response rate of 81% (79% in FY21). The survey collects company-wide feedback in 15 categories. Notably, the results reveal improved perception of direct supervisors (81% favorable score), along with widespread satisfaction with the Company's diversity (79% favorable score) and sustainable engagement (78% favorable score). These are the 3 categories with the highest score.

Though the results of the EES 2022 have still to be analyzed in detail, we will focus entirely on creating a work environment and a company culture that engages, inspires and retains our workforce even more strongly. Therefore, the Company will analyze the results to plan new improvement actions in each of our businesses, departments, and teams.

C.3 Health & Safety

C.3.1 Management Approach to Health & Safety

Maintaining the health, safety and wellbeing of our employees is a core value of the Company. It is an essential part of risk management and internal controls at Siemens Gamesa, as well as of our Business Conduct Guidelines. Safeguarding the safety and well-being of our employees is linked to some of the UN's Sustainable Development Goals, namely SDG 03 (Good Health and Well-Being), SDG 08 (Decent Work and Economic Growth) and SDG 16 (Peace and Justice).

We continuously implement health and safety improvements at our production facilities and across our operational and project sites. These are monitored and verified through internal systems. Furthermore, we work on industry-driven initiatives across our value chain and participate in networks that focus on health and safety in the wind industry to raise awareness and adopt best practices. These industry groups usually include customers and suppliers, industry associations, research institutes and similar. For example, Siemens Gamesa is member of the Global Wind Organization (GWO), a non-profit body founded by leading wind turbine manufacturers and operators, to share risk information and expertise and to create training standards that improve safety and build a competent workforce.

The **Siemens Gamesa Policy** [61] provides clear direction and specific objectives with regard to Quality, Health, Safety and Environment. It consists of six pillars which will be the basis of our success and guide us toward continuous improvement across the Company. The policy applies to all Siemens Gamesa activities worldwide and is mandatory for everyone working for the Company, on its behalf or under its authority.

C.3.2 Health & safety conditions in the workplace

[L11-HR13] Safety is the prerequisite for every activity in Siemens Gamesa. Exceeding the requirements of the law and the market, it is a precondition for all the work we do. We believe that we will only become the global industry leader if we are also the leader in safety. The Company works hard to ensure there is a firmly implemented safety and **zero-harm culture** across the entire business for employees, suppliers, and customers. We apply a just and fair culture approach, supported by relevant disciplinary policies in the event of deviations.

In 2022, SGRE created a HSE strategic plan with the aim of developing a HSE culture focused on safety and based on facts and scientific knowledge to achieve the ambition of Zero Harm in Safety, Health and Environment, continuously improving the wellbeing of our colleagues.

The strategic plan was built around three main pillars: Engage, Empower and Ensure. Specific elements of the plan that were classified as strategic priorities in 2022 include:

- Operational risk control, including deployment of a global Setting to Work procedure.
- Contractor Management – performance monitoring & launch of new requirements.

- HSE Competence – target setting, assessment and development of all HSE professionals.
- Data-driven actions – ruthless focus on eliminating high-risk incidents.
- Simple and aligned safety system – release of updated HSE Principles procedure.

Other initiatives to foster and promote a zero-harm culture include:

C.3.2.1 Safety is my choice

"Safety is my choice" is Siemens Gamesa's umbrella initiative and focuses on individual behaviors by reminding employees of their own role and responsibility in safety as a key for success.

Whilst Siemens Gamesa takes many steps to create a zero-harm culture by implementing preventive measures, offering training courses and providing a wide range of resources and tools, safety at work ultimately requires a personal commitment, hence the ongoing references to "Safety is my choice".

The initiative also seeks to ensure that safety is seen as a positive aspect of working for Siemens Gamesa rather than a barrier. In this respect, leadership has a special role to play in safety awareness, and cultural change must be supported by leadership.

C.3.2.2 Life-Saving Rules

The "10 Life-Saving Rules" are the minimum expectation that must be fulfilled in all Siemens Gamesa activities. They cover the most critical safety hazards that, in the past, have been found to cause serious injury or loss of life in the wind industry. Implementation of these rules is part of the Company's commitment to continuous improvement in HSE and contributes to strengthening our "Safety is my choice" culture.

C.3.3 Health & Safety Management System

The Quality Management and Health, Safety and Environment (QM&HSE) function, led by the Global Head of QM&HSE, is responsible for the governance of Siemens Gamesa's Integrated Management System (IMS), including all HSE-related certifications, policies and procedures.

Siemens Gamesa has an Occupational Health and Safety Management System certified according to the ISO 45001:2018 standard. The scope of certification covers all functional areas and core processes related to the sale, design and development, procurement, and manufacturing of wind turbines as well as other mechanical and electrical components for both wind and non-wind applications. Project development, including, construction, installation and service of wind turbines, is also covered by the scope of this certification. The certificate is valid from July 2021 to July 2024.

With respect to health and safety, the Company can demonstrate compliance with our stakeholders' requirements, identify potential hazards and implement controls to reduce or avoid harm, as well as engaging employees and motivating contractors to put safety leadership into practice in their daily work. Nonetheless, the management system, which is comprised of a series of documents and tools, would be ineffective without competent employees and a supportive leadership team that can bring it to life.

[403-1] Health & Safety committees include employee representatives and help to monitor and put forward advice on workforce-specific occupational health and safety topics. They also ensure joint participation in the design of Safe System of Work (SSW) and the implementation of control measures aimed at improving working conditions.

C.3.4 Health & Safety Targets

The Siemens Gamesa corporate HSE strategy is set out in a two-year corporate HSE strategy that is then cascaded across the business. Strategic plans are backed by specific action plans that are reviewed annually and strive to improve HSE performance in all areas of the Company, including corporate, business unit and local level. Strategic corporate HSE targets support the strategy in the issues that have been assessed as significant for Siemens Gamesa as a whole, including total recordable injuries and lost-time injuries. These corporate targets are cascaded across the business and monitored locally, along with any additional targets that may be relevant to each location, site or unit.

At Siemens Gamesa, we have defined clear targets to reduce our Lost Time Injury Rate (LTIR) from 2.2 in FY18 to 1.20 in FY22 and Total Recordable Injury Rate (TRIR) from 6.0 in FY18 to 2.5 in FY22. This represents our ambition to reduce the frequency rate under both metrics by more than 50% in 4 years.

C.3.5 Health & Safety performance

[L11-HR14] Incident management is governed by a global procedure and internal controls that set forth standard criteria for classifying, recording, notifying, investigating and analyzing incidents in order to: 1) Detect their underlying causes and other factors which may cause or contribute to a recurrence; 2) Identify the need to implement corrective actions; and 3) Detect opportunities for implementing preventive action and continuous improvement.

Regrettably, the Company registered two contractor fatalities during fiscal year 2022. Each of these tragic incidents was subjected to a thorough internal investigation to identify contributing factors. All efforts have been and will continue to be made to ensure that the circumstances which led to those incidents do not recur.

In FY22, Siemens Gamesa registered a total of 152 Lost Time Cases (LTC) (132 in 2021), i.e., a 15% increase year-on-year. As a result, the overall Lost Time Injury Rate (LTIR) of Siemens Gamesa reached 1.61 (1.43 in 2021) at the end of the period. The LTIR is calculated per million working hours and includes all accidents that result at least in one lost day of work (lost-time incident).

The overall LTIR of 1.61 for the fiscal year takes into account the contribution of own employees and contractors, the separate LTIR ratios for the fiscal year were 1.54 (1.41 in FY21) for employees and 1.70 (1.53 in FY21) for contractors.

The figure for Total Recordable Injuries (TRI), which totals Fatalities, Lost-Time Cases, Medical Treatments and Restricted Work, amounted to 300 (288 in 2021), an increase of 4%. Consequently, the overall Total Recordable Injury Rate (TRIR) stood at 3.17 at the end of the reporting period (3.13 in 2021). *[See Table 34 - Key safety statistics]*

The Company acts proactively to analyze the causes of accidents and has management indicators that track progress in this connection. For example, in the reporting period, it conducted 35,245 safety inspections (44,283 in 2021), made 74,311 safety observations (100,173 in 2021), and conducted 71 health & safety audits (90 in 2021). *[See Table 34 - Key safety statistics]*

The occupational illness frequency rate (OIFR) for employees ended the fiscal year at 0.08 (0.163 in 2021), calculated solely based on cases of occupational illness recognized by the Employers' Liability Insurance Association (of which there were 8 in FY22 and 15 in FY21). *[See Table 34 - Key safety statistics]*

Siemens Gamesa conducts preventive employee health screening and the Company's medical services are responsible for carrying out regular medical check-ups. In general terms, the Company considers that workers are not exposed to occupational illnesses or work-related diseases that could be considered as having a high level of incidence or risk.

C.3.6 Healthy Workplace

Employee health and well-being is a priority for Siemens Gamesa. It is considered a prerequisite for high productivity and innovation. At the baseline, the Company provides employees with:

- Health insurance and healthcare benefits.
- Flexible work arrangements to ensure a work-life balance, such as working from home, flexible time and reduced working hours.
- Policies on pregnancy, adoption, and parental leave.
- Policies on alcohol and substance abuse, including smoking.
- Rules and guidelines related to leave and returning to work for employees who undergo a period of absence from work due to illness, accident or for social reasons.
- Free vaccination against influenza.
- Opportunities to donate blood during work hours.

Besides this, the company developed a **Health and Wellbeing strategy FY21-FY23** to ensure a healthy working environment through the promotion of a healthy lifestyle and psychological wellbeing, keeping health at heart. Key priorities in the strategy include:

- Focus on mental health care.
- Implementation of Care+ app to promote a healthy lifestyle.
- Definition of requirements for health care insurance.
- Definition and achievement of health and wellbeing KPIs and targets.
- Application of advice from the Medical and Scientific Expert council.
- Promotion of internal and external engagement.

The strategy will be implemented through the "*Health at Heart Pathway*", which will guide us with 12 different steps to actively improve the overall health and wellbeing of SGRE employees, turning these two concepts into natural co-players in the working day, making it part of our culture and showing what everyone can do to take action: because it takes action to take care. Key performance indicators included in the strategy include monitoring of the:

- Occupational Illness Rate (OIR) with a FY24 target of 0.16.
- Health Self-Perception Index (HSPI) targeted at 74 in FY24.
- PSS stress index (PPS-SI) targeted at 15 in FY24.
- PSS stress severity rate (PSS-SR) targeted at 25 in FY24.
- Perceived mental health (PMHI) also targeted at -20% in FY24.

C.3.7 Health & Safety in the Value Chain

The group is committed to promoting health and safety throughout the value chain and does so in partnership with suppliers, customers, contractors, and national and international associations.

Collaboration with suppliers and contractors is managed through our Supplier Management Process, which involves HSE requirements in both the basic qualification processes and the supplier quality evaluation and development stages. During FY22, HSE entered two performance KPIs for critical vendors in the Corporate Supplier Database. The KPIs collected have been TRIR (Total Recordable Injury Rate) and LTIR (Lost Time Injury Rate). It also set up an escalation level and ran a pilot for high-risk vendors (electrical risk, heavy loads, dangerous and risky processes). As per our SGRE Suppliers Quality employees, they have received special HSE training in PPE (Personal Protective Equipment) and Chemical handling awareness.

To pave the way towards zero harm and support the Supplier Quality Management team with regard to HSE awareness, a HSE contractor management procedure for the execution phase is in the process of being implemented across the business to ensure contracted work tasks are executed safely.

C.4 Labor Relations

C.4.1 Management Approach

Our Group fosters relations with labor representatives based on trust, transparency and negotiation in good faith. Labor relations are grounded in three basic areas:

- The laws of each of the countries where the Company is present.
- Membership of the Siemens Energy European Works Council (SE EWC). The SE EWC was established in September 2021. Siemens Gamesa participates with 8 representatives out of the total 28 members. Siemens Gamesa takes part in the annual and regional SE EWC meetings and takes the floor, reporting on all points subject to consultation and information in accordance with that Committee's regulations.
- Siemens Gamesa internal working group. This working group is comprised of workers' representatives from the main European countries. The purpose of this group is to share and assess all matters of general interest to Siemens Gamesa as a whole.

At the level of the individual countries, employees and/or their representatives will continue to be informed and consulted in accordance with national practices. Domestic representatives will

be included in existing information and consultation structures to discuss operating-group-specific issues.

C.4.2 Social dialogue organization

[L11-HR15] The group promotes and implements workers' right to freedom of association, union membership and the effective right to collective bargaining. The importance of this fundamental labor right is set out in the Business Conduct Guidelines (BCGs). Accordingly, the Company has fully replaced the Global Framework Agreement[62] (GFA) on social, labor and environmental matters that was reached prior to the merger by legacy Gamesa with IndustriALL Global Union (with the involvement of the main Spanish unions) with a completely renewed and upgraded GFA between Siemens Gamesa and IndustriALL Global Union, still the only global agreement to guarantee labor rights by a company in the renewable energy sector. The new GFA includes some important improvements on the original agreement signed by Gamesa in 2015, including:

- Respect for the new ILO Convention 190 on violence and harassment at work.
- A commitment to favor direct employment on the basis of permanent work contracts.
- Support for the principle of a Just Transition towards environmentally sustainable economies and companies in line with ILO guidelines.
- Ensuring life-long learning and training programs for employees.
- Stronger demands on suppliers and contractors with regard to the rights of workers in their supply chain, particularly concerning health and safety.
- A plan for due diligence based on OECD recommendations.

C.4.3 Employees covered by collective agreements

[L11-HR16] The Global Framework Agreement strengthens social, labor and environmental rights already contained in the Business Conduct Guidelines; makes health and safety at work, working conditions and equal opportunities key issues for Company action; and guarantees implementation and promotes the conditions for social dialogue at the international level. As stated in the Business Conduct Guidelines, Siemens Gamesa is a member of the UN Global Compact (GC). The GC ten Principles, and the Global Industrial Union Framework Agreement are binding on the Company. **That means that 100% of Siemens Gamesa employees are actively covered by a legally binding, freely negotiated collective agreement.** [102-41]

At an international level and due to its European footprint, Siemens Gamesa forms part of the Siemens Energy European Works Council (SG EWC), set up on September 22, 2021. The EWCs have significant rights to information and consultation on all matters affecting EU-scale groups of companies or companies with at least two establishments in different Member States. There is an additional internal working group with representatives of all countries where SGRE has over 100 employees that provides a more flexible forum to discuss labor relations of greater proximity.

Locally, labor relations between the group and its employees are regulated by the laws of each country and pacts and agreements are reached with the workers' representatives.

At a national level, the situation is not fully uniform due to the large number of countries and the practical differences between them. A total of 54% of employees are covered by collective bargaining agreements at a local level. The picture therefore remains diverse and depends on each country's laws and legal practices. The Company operates in countries where union representation is extensive (Denmark, Spain, Germany, France, Italy, Brazil and the UK), but also in other countries where, even when there is no internal union representation, we are in contact with local and national unions to fulfill and abide by any local or national collective agreements (China).

C.4.4 Results of collective agreements

[L11-HR17] [L11-S14] Regarding collective agreements, there is a wide variety of situations: Collective agreements limited to a specific workplace, local agreements with provincial or regional scope, and country agreements that are negotiated either internally or externally. Examples include:

- In Spain, there is an extensive overall collective agreement signed with our internal unions covering all employees working at headquarters and many other specific local agreements signed by regional/national unions depending on where the sites are located.
- In Denmark, all our employees are covered by enterprise agreements with national unions, as we are a member of Confederation of Danish Industry.
- In China, employees at our Lingang plant and, since 2021, also our employees in Shanghai are covered by a collective agreement signed between the Company and the local city government.

[402-1] Concerning the minimum prior notice period for operational changes, the Group fulfills at least the notice periods set forth in each country's specific legislation, as well as in European Union regulations. However, if there are no regulatory requirements, Siemens Gamesa ensures that its employees are suitably informed of any significant operational changes affecting them, in accordance with the Company's standards.

C.4.5 2022 highlights

Siemens Gamesa needs to constantly adapt to the challenging wind industry market, which is characterized by stiff competition and significant pricing pressures that have eroded wind turbine manufacturers' margins.

In response to the company's financial situation, Siemens Gamesa has taken decisive steps for long-term value creation under the Mistral strategy program, launched in June 2022, which aims to overhaul the operating model and make the organization simpler and leaner. It also aims to improve organizational efficiency and effectiveness. The company will maintain a business-focused setup while strengthening the COO (Chief Operating Officer) and CTO (Chief Technology Officer) teams to accelerate harmonization and standardization across Siemens Gamesa. Businesses will focus on sales, projects and product roadmap, and retain full P&L responsibility.

With the launch of Mistral, an organizational review was initiated to identify synergies across several functions, and to adjust the manufacturing footprint and capacity to match market demands. Against this backdrop, Siemens Gamesa announced the hibernation of two facilities in the US (Fort Madison and Hutchinson Kansas) in May 2022 impacting up to 530 employees, and we recently announced the closure of the Tangier blade plant in Morocco. The Tangier facility is to be closed by the beginning of calendar year 2023, and unfortunately, up to 500 employees will be affected by this decision.

Looking ahead, the next task is to roll out the new operating model. It will be implemented fully by January 1, 2023, to help us create a foundation for long-term, sustainable profitability. Within the new operating model, a new organizational structure will improve both efficiency and effectiveness by maintaining a business-focused setup while accelerating harmonization and standardization across Siemens Gamesa. In creating these new structures, the company has undertaken an organizational review to ensure that we are structured for success. We have detected the internal root causes for our underperformance, mainly in the areas of significant business complexity and high production costs driven by low utilization of existing manufacturing capacities, as well as comparatively high capacities and large overhead. To realize our growth ambition, we must adjust our manufacturing footprint and overcapacities to market demands and optimize our headcount efficiency. The outcome of this exercise is the unfortunate conclusion that a total workforce reduction of around 2,900 positions is necessary. This global impact includes the optimization in the US and Tangier mentioned above. The measures mostly impact Europe, with up to 1,900 positions affected, concentrated in three countries: Denmark (800) Germany (300) and Spain (475).

All optimization measures will be negotiated with employee representatives and related social partners with major efforts being made to keep the number of redundancies as low as possible, e.g. through internal transfers, voluntary redundancy and natural attrition, and helping affected employees to move on in the best way possible.

The headcount adjustments are planned to be implemented as soon as possible once the processes of negotiation with Workers' Councils are completed and by the end of 2022 at the latest.

In parallel, Siemens Gamesa is working to strengthen areas of growth in specific markets, taking advantage of its leading market position in offshore, as well as growing the full value chain and driving a project-centric business approach.

C.5 Training and learning

C.5.1 Training policies implemented

[L11-HR18] In the modern competitive environment, employees need to refresh their knowledge and acquire new skills to do their jobs better. This will benefit both them and the company. Employees should feel confident about improving efficiency and productivity and find new ways towards personal development and success. 81% of SGRE employees have received training and attended a total of 504,899 hours of learning. Wind University's[63] learning services underpin the entire organization. Learning is everywhere and forms part of Siemens Gamesa's values. Wind University provides support through consultancy services, tools and the delivery of a variety of activities across the business.

The learning policy released in FY22 is aligned with SGRE values and covers two main types of learning that support the overall values of SGRE:

- **Ownership culture**: Developing the employee's skills and providing time and space for continuous learning is an asset for the company.
- **Impactful leadership & Valuing people**: SGRE recognizes the individual employee and their line manager's decisions regarding training and learning needs. The purpose of any learning activity or training is to secure measurable business success for the company.

Product Learning embraces SGRE-specific learning on processes, tools, and products to ensure operational excellence (e.g., training on SGRE Compliance, SGRE Job Specific skills, SGRE Organizational Awareness, Manufacturing or Technical, and others).

Standard Learning covers all non-SGRE-specific learning. Standard Learning addresses cross-functional training needs and personal skills needed to perform the job and develop an employee's capabilities. Standard Learning imparts skills and capabilities that are important for performance in the targeted job role and relevant across SGRE (e.g., Microsoft Excel, language classes, conflict management, and personal skills).

C.5.1.1 Learning ambition

Nothing beats the new digital technologies for speed. We have invested in digital learning platforms to support a OneSGRE. With the new learning platform solution for product learning, we will be able to grow community-based learning and gain in speed, agility and engagement for Siemens Gamesa-specific learning activities that can support our employees' performance. Also, investment is put into Virtual Reality & 3D scanning as part of the learning tools to achieve our ambition.

C.5.1.2 Modern learning 70:20:10

The 70:20:10 model[64] isn't just a numerical sequence. It is a fundamentally different view of work, performance and learning in the 21st century. Implementing the 70:20:10 model will generate a real business impact, by adjusting the organizational focus from solely developing formal learning solutions to integrating learning into the workflow.

Siemens Gamesa already has a strong learning culture in place, with more than 600 internal trainers that volunteer to train peers, so the foundation and learning culture are already strongly embedded. Many of these colleagues are eager to share their knowledge and ensure that new processes or tools are introduced digitally to colleagues globally.

The modern learning concept underpins the learning culture and enables stronger focus on digitalization and performance support for colleagues. For existing programs, projects to transform learning are in progress in many areas. The efficiency, cost-effectiveness and strategic alignment of each initiative is assessed. The transformation of the existing learning solutions in our current

product learning portfolio will provide employees with improved performance through smart searches of learning bites.

C.5.1.3 New learning initiatives

SGRE has developed an extensive remote and virtual technical training portfolio and aims to save thousands of flights per year for the benefit of the environment.

For standard learning, LinkedIn Learning was implemented in FY22, enabling SGRE to ensure equal opportunity for learning for all employees, especially for those not located in a big SGRE location. It gives the employees unlimited options for Continuous Learning and Development (IDP) and it ties in perfectly with the digitalization strategy.

Impactful Leadership is a key aspect for SGRE's success, and we need to develop a pipeline of highly qualified and visionary leaders to drive our people's and company's success. Our global leadership programs are developed together with the world leading business school and we recently launched a new internal leadership program for our managers to complete our portfolio. We aim to reach all management levels to build critical leadership capabilities and a strong pipeline of future leaders. Around 300 leaders participated in our global programs this year.

C.5.2 Training hours

[L11-HR19] The Company logged 747,008 training hours in FY22 (554,870 hours in FY21). The increase in training hours resulted from both the implementation of a standard learning platform and also from an increased focus on Siemens Gamesa-specific learning activities.

Training hours in the Global Programs category increased in FY22, as this year Health, Safety and Environment (HSE) was transformed into a global learning program. Implementation of the new learning platform for product learning also drove growth in the "Improve current or future job role" category. *[See Table 22 - Training hours based on learning category]*

During FY22, 15% more employees received training as compared with FY21. The increase was achieved by focusing on more digital solutions for a global company. *[See Table 21 - Employee training hours by professional category]*

The digitization of training content is a decisive success factor as it facilitates the immediacy of training materials, making them available to more people and in a more flexible way.

Even so, we implement a large number of on-site and virtual learning sessions, which emphasizes the importance of relationships and interaction between colleagues. *[See Table 23 - Training hours based on delivery type in fiscal year 2021]; [See Table 24 - Number of virtual/face to face sessions].*

C.6 Accessibility

[L11-HR20] [L11-HR23] The Company complies with all relevant local regulations regarding accessibility for employees with disabilities, and all necessary adjustments are managed on a location basis. In countries with very specific regulations in this connection, such as Canada, the company has established internal access control procedures for people with disabilities.

C.7 Diversity and Equal Opportunity

C.7.1 Management approach

Siemens Gamesa is a strong advocate for diversity, inclusion and equal opportunities. Valuing the importance of the individual is one of the cornerstones of our culture.

Promoting diversity, inclusion, equal opportunities, and the well-being of our employees is linked to some of the UN's Sustainable Development Goals, namely SDG 03 (Good Health and Well-Being), SDG 04 (Quality Education), SDG 05 (Gender Equality), SDG 08 (Decent Work and Economic Growth) and SDG 16 (Peace and Justice).

[L11-HR24] The Siemens Gamesa's Diversity and Inclusion Policy[65] provides clear direction and specific objectives regarding diversity, equity and inclusion. It defines the principles that apply to all employees and subcontractors working for Siemens Gamesa and extends the adoption of these principles to the subcontractors, partners and suppliers of the Siemens Gamesa Group.

We continuously implement initiatives to advance a culture that respects and values differences, a work environment that promotes dignity, equality, inclusion and diversity, and that allows everyone to contribute to their maximum potential to the global success of the company, recognizing and valuing the creativity that people with different backgrounds and abilities bring to work.

[L11-HR21] The Diversity and Inclusion (D&I) function, led by the Global Head of D&I, is responsible for the governance of diversity, equity and inclusion initiatives at the Company, creating, managing and optimizing all efforts related to making the workplace a fairer and more-equitable and inclusive environment for all employees. The D&I management approach, which is aligned with the Company's strategy and the sustainability strategy, meets the requirements of the Company's Business Code of Conduct, the International Labor Organization's Conventions and other relevant legislation. Furthermore, the Company can demonstrate compliance with our stakeholders' requirements and customers' expectations and engages with employees to embrace diversity and inclusion in their daily work.

The Global Head of D&I chairs the Diversity and Inclusion Governance Board, comprised of top-level executives and representatives of the employee resource groups. This Board defines the Company's D&I targets, makes decisions for the best interests of Siemens Gamesa, and sponsors, engages and promotes D&I global initiatives within its area of influence.

Diversity management in international contexts cannot be a one-size-fits-all proposition. We recognize that in order to implement a successful global diversity strategy we need to empower local regions and take account of the cultural differences between headquarters and global offices. That is why we encourage the creation of Regional Councils comprised of engaged employees at regional / country level that support the implementation of the global agenda of initiatives at regional level. They also align and connect with employee resource groups to identify and implement local initiatives that are relevant for the region in alignment with the Company's strategy.

C.7.2 Measures to promote equal treatment and equal opportunities

Siemens Gamesa's Equal Opportunities Policy is a formal manifesto that sets out the Company's commitment to fairness and to zero tolerance towards direct or indirect discrimination based on any protected characteristic that has the effect of nullifying or impairing equality of opportunity or treatment in employment or occupation. Our aim is that all employment decisions are based on merit and the legitimate business needs of the organization.

We recognize that equal opportunity is for everyone, but it mainly concerns members of underrepresented groups. Because of their gender, racial or ethnic origin, nationality, disability, age or sexual orientation, certain groups face discrimination and sometimes additional difficulties in accessing the world of work and are consequently under-represented in employment. Our equal opportunities action plan promotes the implementation of specific non-discrimination measures in the following priority areas of action:

- **Gender equality:** The company is committed to creating opportunities under which women can participate on equal terms, but also action specifically aimed at increasing women's access to management posts. Our commitment to equality extends beyond gender. But, in this specific aspect, our goal is very clear: We are committed to reaching our goal of 25% female representation in the workforce and in senior management positions by FY25. We require that, whenever possible, shortlists must offer a satisfactory gender balanced choice of the most suitable candidates. In making appointments to management positions, a gender balanced shortlist is always required and, in principle, where two or more candidates are equally matched in merit and skill, priority is given to women.
- **Equality with respect to ethnicity and nationality:** The company aims to maintain a broad geographical balance to ensure a fair spread of ethnicities and nationalities within the workforce and at all levels of the organization, thereby guaranteeing the cultural wealth and cohesion that different mindsets bring to the company. In making nominations to management positions, the Company does not apply quotas and no posts are reserved for nationals of any specific country, except where specific regulations provide otherwise. Furthermore, the nationality of a departing senior manager is not a factor in the appointment of their successor.
- **Equal opportunities for persons with disabilities:** The principle of non-discrimination should be respected throughout the recruitment process to ensure maximum benefit and equal opportunities for candidates with and without disabilities.
- **Age:** The importance of tackling discrimination based on age is evident when considering the shift in the age structure of the world population. The company promotes inclusive recruitment practices and awareness-raising to break down unconscious bias and stereotypes against younger and older job applicants.
- **Reconciling work and family responsibilities: The Company's smart working framework** enables our staff with family responsibilities to better reconcile professional and family commitments and, therefore, to engage and advance in employment on equal terms. The company will continue developing family-friendly policies, increasing parental leave, and encouraging the use of shared parental leave with the effect of reducing structural disadvantages that employees with family responsibilities may face.

C.7.3 Equality plans and measures to promote employment, protocols against sexual and gender-based harassment

[L11-HR22] Siemens Gamesa is committed to creating a work environment in which all individuals are treated with respect and dignity. Every individual has the right to work in a professional atmosphere that is free from harassment and discrimination and where complaints are resolved promptly and fairly.

The Company's Procedure on the Prevention of Harassment[66] seeks to promote a work environment that is free from harassment in which employees at all levels avoid behaviors that may create an atmosphere of hostility or intimidation; and it describes the process for raising a complaint. The procedure provides definitions to increase understanding of harassment in its many forms, including sexual harassment and abuse of authority; and discrimination in its different dimensions including age, disability, race, sex, sexual orientation and gender identity.

Education and awareness have proven to be effective methods to prevent incidents of harassment. We promote awareness and action throughout the year with articles, posts and other communication actions. We have provided training to more than 200 HR professionals on how to provide appropriate assistance to employees dealing with a complaint and support in the investigation process.

C.7.4 Highlights 2022

At Siemens Gamesa, we have always sought to build a culture that is diverse, open and inclusive, where all viewpoints are valued. Diversity enriches our creativity and our culture, and we recognize that we work best when we bring together different viewpoints, backgrounds and experiences.

C.7.4.1 Gender Equality

[405-1] Regarding gender diversity in the Board of Directors, on September 30, 2022, three members of the Board (i.e., 30%) were women, thereby fulfilling the requirements of the "Director Selection Policy".[67]

Women accounted for 19.6% of the entire workforce in FY22: 21% of the workforce in Europe, the Middle East and Africa, 18% in the Americas and 14% in Asia & Australia. *[See Table 12 - Employee*

breakdown by gender, region, age structure and professional category]

At the end of the reporting period, Siemens Gamesa had 269 employees (271 in FY21) in senior management positions, 14.1% of whom were women (12.9% in FY21). This percentage is expected to rise in accordance with the application of best working practices. *[See Table 27 - Employees in management positions]*

In terms of STEM job families, women account for 25.53% (25.14% in FY21) of the Company's information technology (IT) workforce and 14.25% (12.22% in FY21) of the Company's engineering workforce.

Throughout 2022, we put a lot of effort into building a more inclusive, gender-balanced workplace. We have led a variety of activities to positively impact and inspire female employees. We know there's still a long way to go.

'Getting to 25 in 2025' is an accelerator program to achieve our corporate goals: women accounting for 25% of the workforce and 25% of senior management in FY25. Some of the measures already implemented are:

- We have included diversity and inclusion indicators in the short-term incentives for Executive Committee members and other senior managers.
- For the second consecutive year, we developed an Inclusive Leadership training program for senior management.
- In all selection and appointment processes for management positions, we require a gender-balanced shortlist of candidates.
- Smart Working: We believe that flexible working helps to achieve the right work-life balance. Our flexible working framework, Smart Working, establishes general measures for all countries, such as teleworking and flexible working hours to support productivity, promote diversity and inclusion, and, above all, ensure equal opportunities.
- Digital Disconnection: We actively promote digital disconnection and the appropriate use of daily breaks, weekends and holidays to maintain good mental health.
- We promote work-life balance and co-responsibility in the exercise of family responsibilities, facilitating measures for family and childcare and flexible working hours.
- We rely heavily on recruiting skilled people from STEM backgrounds (science, technology, engineering and math). We continue our efforts to improve our industry's appeal to women through education initiatives, which include programs for inspiring young women.
- Our female leaders act as role models for future talent and, in particular, we encourage those with P&L accountability (roles in business areas where women are currently most underrepresented) to share their experiences.
- In addition, we are focused on developing and promoting female employees to be current and future leaders through a variety of programs.
- We launched the pilot of the Women in Leadership (WIL) program, which includes specific training and coaching to promote women's advancement to leadership positions. Twenty-four women participated this year, and we plan to extend it to a wider population.
- The "Purposeful Leadership: Building a Culture of Trust" program, in partnership with INSEAD, provides four leadership programs from early career leaders all the way up to senior management. In 2022, 173 leaders participated in these programs, 32% of them women.
- Mentoring programs that foster career and leadership development. In 2022 there were 228 mentoring relations, 46 female mentors and 75 female mentees.

C.7.4.2 Inclusive culture

Our workforce is comprised of 119 different nationalities We have a longstanding commitment to building an inclusive culture that values every voice and reflects the diversity of the communities in which we live and work. To create a deeper sense of belonging and community across our company, we have invited our employees to voluntarily, confidentially and anonymously **self-identify** across four key categories, including gender identity, sexual orientation, ethnicity, and disability status.

We have had a 18% of response rate. 1% of participants self-identified with a gender other than female or male; 6% responded as having a sexual orientation other than heterosexual; 22% described their ethnic group as different from 'White'; and 4% self-identified as having a disability.

This data is helping to give all of us a more complete picture of our workforce, power our diversity, equity, and inclusion (DEI) efforts globally, and make everyone at Siemens Gamesa more visible, so that we can create an even more inclusive workplace.

Given the key role of language in shaping cultural and social attitudes, adopting an inclusive language is a powerful way to fight stereotypes, prejudices and bias.

We have updated our **Inclusive Language Guidelines**. This guide is intended as an evolving tool to learn about and use inclusive language in our daily interactions. The more we understand about language, the more we can be intentional about how we speak and the impact of our words. It includes principles inclusive language in the areas of gender, gender identity and sexual orientation, ethnic identity, disability and age.

Siemens Gamesa fosters inclusion through access to **equal parental benefits** that recognize the full spectrum of family diversity of our employees around the world. These benefits include paid and unpaid parental leave for primary and secondary care-givers who have recently had a child through birth, adoption, surrogacy, foster care or legal guardianship; access to on-site breast-feeding rooms; time off for adoption assistance; child care services, along with a broad range of health services, including company health insurance. Some of our local health insurance arrangements also provide partial coverage for fertility and contraception services.

Siemens Gamesa also aims at being a long-time supporter of our growing LGBTI and Allies @SGRE, an employee resource group comprised of more than 200 employees that focuses on LGTBI people issues. The network has permanent representation on the Company's D&I Governance Board as well as active support from top management.

In addition, Siemens Gamesa has 2 employee networks that help build lasting relationships with the communities around us, locally and globally. The **Women's Network** with more than 600 members provides a dedicated forum to drive the strategically important aspect of increasing inclusion and equality for women. The

LGBTQIA+ and Allies Network provides a safe space to discuss LGBTQIA topics and promotes networking, mentoring and information sharing.

C.7.4.3 Celebrating Diversity & Inclusion

Siemens Gamesa's Diversity & Inclusion Calendar promotes our diverse and inclusive culture through awareness and action. Each year we increase the number of days to observe. The chosen days are a good opportunity to remind ourselves to embrace diversity, inclusion and equal opportunities in each business decision, and to celebrate and reinforce our achievements towards creating an engaging, inclusive and respectful work environment.

In FY22 we observed the following International Days:

- International Day of Women and Girls in Science.
- Zero Discrimination Day.
- International Women's Day.
- International Day for the Elimination of Racial Discrimination.
- International Day against Homophobia.
- LGBTI+ Pride.
- International Day of Persons with Disabilities.
- International Day for Tolerance.

At Siemens Gamesa, we also celebrate a number of cultural holidays during the year: Chinese New Year, Passover, Easter, Eid al-Fitr, Ramadan, Eid al-Adha, and Christmas.

C.7.4.4 Endorsement of International Standards

The global renewable energy industry is growing at a faster rate than ever, creating more and more jobs throughout its supply chain that require a diverse range of skills and experiences. We are aware that we have a long road ahead of us to become the diverse leader we want to be.

Yet, as a global company, we will continue to adhere to international standards to show our commitment to going the extra mile in becoming the diverse and inclusive leader to which we aspire:

- The **Women's Empowerment Principles (WEPs)**[68] were endorsed by the Company in 2010 and the endorsement has been maintained by the merged Company. These principles offer guidance to business on how to promote gender equality and women's empowerment in the workplace, marketplace and community.
- Siemens Gamesa participated in the first round of the **Target Gender Equality (TGE) program,**[69] a gender equality accelerator program for signatories of the United Nations Global Compact. Through facilitated performance analysis, capacity building workshops, peer-to-peer learning and multi-stakeholder dialogue at the country-level, Target Gender Equality supports companies in setting and reaching ambitious corporate targets for women's representation and leadership. By joining, Siemens Gamesa undertakes to set and meet ambitious goals to increase women's leadership in line with goal 5.5 of the United Nations' Sustainable Development Agenda 2030.
- We are an official partner of the **ACORE**[70] **Accelerate membership program**, designed to provide development and networking opportunities to small and minority- and women-owned businesses.
- Additionally, Siemens Gamesa renewed its commitment to the **Spanish Diversity Charter**[71] for the period 2020–2022. Since 2014, Siemens Gamesa has been an official member of the Spanish Diversity Charter, an initiative by the European Commission to foster diversity and inclusion as well as to develop and implement related policies.
- Siemens Gamesa has signed the **Telework and Flexibility Charter**[72] promoted by Fundación Más Familia in cooperation with the Spanish government's Ministry of Social Rights and 2030 Agenda. This charter is a letter of commitment that companies sign voluntarily to promote a clear commitment to the culture of work flexibility and teleworking, respect for the environment, diversity and inclusion, thereby recognizing and raising awareness about the benefits gained from a flexible culture.
- By joining the **Business Network for LGTBI Diversity and Inclusion (REDI),**[73] Siemens Gamesa is one of the 100 companies committed to promoting an inclusive and respectful atmosphere for LGTBI people.
- The UN Standards of Conduct for Business Tackling Discrimination against LGBTI People were endorsed by the Company in August 2022.

Siemens Gamesa has been recognized for its efforts in the area of diversity, inclusion and equality:

- For the third consecutive year, Siemens Gamesa was included in the **Bloomberg Gender-Equality Index (GEI)** 2022.[74] The index brings transparency to gender-related practices and policies at listed companies by increasing the breadth of environmental, social, governance (ESG) data available to investors.
- Siemens Gamesa was awarded the first prize in the INTRAMA's Awards in the category **Top LGTBI Diversity Company**.
- Siemens Gamesa has been certified as a TOP DIVERSITY COMPANY by INTRAMA, as one of the Top30 Companies in Spain with best practices in Diversity and Inclusion.

D. Information on respect for Human Rights

D.1 Management approach

[103-1] Siemens Gamesa considers respect for human rights to be an integral part of our responsibility as a global business.

Human rights are universal and every person around the world deserves to be treated with dignity and equality. Basic rights include freedom of speech, privacy, health, life, liberty and security, as well as an adequate standard of living.

To meet our responsibilities, Siemens Gamesa is a member of the United Nations Global Compact (UNGC). Its ten Principles, and the Industry All Union Global Framework Agreement,[75] are binding on the entire Company. Siemens Gamesa is committed to embracing and supporting, within its sphere of influence, the set of core values in the areas of human rights, labor standards, the environment, and anti-corruption contained in the UNGC. This applies to our employees, business partners, customers, and suppliers worldwide.

Siemens Gamesa acknowledges that potential human rights issues may arise in our own operations or the value chain. We are therefore publicly committed to ensuring fair and socially responsible behavior through formal policies and processes. Respect for human rights is covered by Siemens Gamesa as follows:

- Human rights are a module of the Compliance Risk Evaluation (CRE) within the Sales Business Approval (SBA) process.
- Human rights risk is a mandatory element of the Compliance Risk Assessment (CRA).
- Human rights are part of the Code of Conduct for Suppliers and Third-Party Intermediaries, which all suppliers must adopt and comply with.
- Human rights are encompassed in our employee relations worldwide.
- Human rights form part of compliance training.
- Human rights are part of compliance reporting by the Chief Compliance Officer.

Accordingly, the Company must not be involved in any human rights infringements or other adverse human rights impacts. Siemens Gamesa employees are expected to avoid infringing the human rights of others and to address the adverse human rights impacts of activities and circumstances in which the Company is involved. Complying with human rights principles is mentioned in the Business Conduct Guidelines and is also mandatory for all SGRE employees, who have received and acknowledged them in their employment contract.

D.2 Applicable Policies & Operating Principles

[L11-H01] Siemens Gamesa's commitments in this area are firmly rooted in the **Human Rights Policy** [76] and in the **Business Conduct Guidelines**, which set out the fundamental principles and rules governing the way we act within the Company and in relation to our partners and society.

We apply due diligence procedures in the field of human rights to avoid the risk of human rights violations and, where appropriate, measures to mitigate, manage and remedy possible abuses.

One of the steps within the Sales Business Approval (SBA) process includes a Compliance Risk Evaluation (CRE) to determine if the project needs to be thoroughly monitored with regard to potential human rights violations. Through the CRE and with the use of predefined questionnaires (Siemens Gamesa Human Rights Project Due Diligence), the Compliance department can assess and mitigate potential risks associated with human rights and advise the relevant Sales and Project Managers regarding required mitigation and monitoring actions.

D.3 Promotion of Human Rights provisions

[L11-H03] The Company pursues promotion of and compliance with the provisions of the fundamental conventions of the International Labour Organization regarding freedom of association and the right to collective bargaining, the elimination of job discrimination, the elimination of forced labor, and the effective abolition of child labor.

Identification of material human rights topics

Siemens Gamesa's material human rights topics represent the main human rights topics emerging from our own business operations and supply chain and are the ones that we focus on mitigating. For the reporting period, the topics were identified through an internal assessment with subject experts from supply chain, human resources and compliance.

1) Human rights in the supply chain:

- Protection of human rights, non-discrimination, respect for cultures and communities.
- Fair operating practices, anti-corruption and bribery.
- Prohibition of forced labor and child labor.
- Recognition of employees' right of free association and collective bargaining.
- Occupational health and safety standards.

2) Human rights in the workplace:

- Prohibition of discrimination.
- Fair working conditions (fair wages and decent work hours).

- Occupational health and safety standards.
- Recognition of employees' right of free association and collective bargaining.

3) Human rights in customer projects:

- Occupational health and safety standards.
- Prohibition of forced labor and child labor.
- Protection of land, property, and housing rights.
- Fair working conditions.
- Protection of indigenous and local communities' rights.

Respect for human rights in the supply chain

Siemens Gamesa's suppliers must share the common goal of behaving in an ethical, law-abiding manner, as set out in the Code of Conduct for Suppliers and Third-Party Intermediaries and in the Siemens Gamesa Supplier Relationship Policy. With regard to human rights, the Code contains binding requirements for the protection of internationally recognized human rights, particularly respect for the basic human rights of employees, including fair remuneration, freedom of assembly, health and safety standards, and prohibition of discrimination, forced labor and child labor. *[See Section F.3 Responsible Supply Chain for more details]*

Human rights due diligence in customer projects

The Sales Business Approval (SBA) process is the Siemens Gamesa internal approval process for customer projects, including the development of wind farm opportunities.

In this process, compliance is evaluated as a mandatory step through the Compliance Risk Evaluation (CRE), using pre-defined questionnaires to identify, mitigate and/or approve risks related to the project. If the defined risk criteria are met, Human Rights Project Due Diligence is performed in which the project is assessed for potential human rights risks regarding its location, labor rights, local community rights, livelihoods, security details and partners. All potential risks that are identified must have a mitigation plan in place; otherwise, the project will not be approved by the CRE process.

In addition, human rights are a mandatory element of the Compliance Risk Assessment (CRA). Any human rights risks detected during the bottom-up risk assessment conducted on each Siemens Gamesa unit must have a mitigation plan, which must be implemented in the following financial year.

D.4 Grievance mechanisms and human rights-related channels

[L11-H02] The same reporting channels as described in section E.8 Channels for Reporting Misconduct can be used to disclose human rights-related issues and queries on an anonymous basis. Siemens Gamesa is not aware of any human rights-related issues submitted via these channels in the reporting period. During FY21, Siemens Gamesa Compliance department received one human rights-related complaint and initiated an internal investigation. The investigation was unable to substantiate any human rights violations.

No complaints relating to potential human rights abuses were recorded during FY22, and there is no record of any sanctions or fines related to human rights infringements in the period.

Figure 2 - Wind Power Plant Raggovidda (Norway)

E. Disclosures on the fight against corruption and bribery

E.1 Management approach

[103-1] [102-17] Compliance provides the foundation for all our decisions and activities and is the key component of our business integrity. Compliance is not a program; it is the way we conduct business. Our main principle is: “Clean business at the core of clean energy”. This means complying strictly with all laws and internal regulations and adhering to the principles of ethical business conduct, as described in the Business Conduct Guidelines.

Our Business Conduct Guidelines lay the foundation for our internal regulations and give expression to the Company's values and compliance-related responsibilities, and serve as a behavioral framework for all managers, employees, and Board members worldwide.

Compliance at Siemens Gamesa starts at the very top. Management of the Siemens Gamesa units hold overall responsibility for compliance and are expected to act as role models in matters of compliance and integrity, emphasizing their importance and promoting them through personal leadership and training.

Given the importance of compliance matters, the Chief Compliance Officer reports at least once per quarter to the Audit, Compliance and Related-Party Transactions Committee, as well as to the Executive Committee. The Executive Committee and the CCO review and evaluate the effectiveness of the compliance system and adapt it in accordance with the changing requirements in regulatory environment and business needs. The ACRPTC oversees the process.

E.2 Compliance System

The Company has a robust compliance system that underpins all our decisions and activities, in strict compliance with all laws, business ethics principles and internal regulations. Systematic processes and tools are used to support the effective mitigation of compliance risks. The pillars on which our compliance system is built are as follows:

- **Prevention:** Effective preventive measures, such as risk management, policies and procedures, training and communication, enable misconduct to be avoided systematically.
- **Detection:** Effective compliance work requires complete clarification: whistle-blowing channels as well as fair, professional investigations.
- **Response:** Explicit consequences and clear reactions support the prevention of misconduct, for example punishment of wrongdoing and elimination of deficiencies.

E.3 Applicable Policies & Operating Procedures

E.3.1 Business Conduct Guidelines

The Business Conduct Guidelines (BCGs) define Siemens Gamesa's attitude to responsible business conduct, what we stand for as a Company and our responsibilities to our markets, to society and to the environment. The BCGs must be fully implemented within the Siemens Gamesa Group and our employees must comply with them in their entirety.

E.3.2 Compliance Handbook

Siemens Gamesa’s Compliance department has worked on harmonizing all compliance processes, guidance and policies by drawing up a single policy: The Compliance Handbook. This document applies to the entire Siemens Gamesa Group.

E.4 Compliance Organization

The Compliance Organization is responsible for the overall governance and implementation of the Company’s Compliance system in all areas within (1) compliance, which covers anti-corruption, antitrust, anti-money laundering, and human rights; (2) data protection; and (3) export control and customs.

1a) The **Compliance Advisory** team defines and implements the framework of compliance rules, policies, and procedures based on laws and regulations.

1b) The **Compliance Investigations & Regulatory** team is responsible for handling, managing, and reporting all compliance allegations and any cases involving Siemens Gamesa units and third parties.

2) The **Data Protection** department is responsible for Siemens Gamesa’s data protection strategy, worldwide implementation of the Binding Corporate Rules (“BCR”), and advising, clarifying, and handling data protection incidents and requests. The policies and processes needed to comply with the EU General Data Protection Regulation (“GDPR”)[77] and other local data protection laws have already been implemented.

3) The **Export Control and Customs (ECC)** department is responsible for the overall governance of all ECC activities, which include applicable regulatory guidance, regional governance and coordination, and external relations and reviews. The overall mission of the ECC department is to ensure and facilitate legitimate trade, materialize local revenues and protect our business activities, defined as ensuring export control and customs compliance. This mission is being achieved through a Global Corporate ECC Functional Area and by introducing lean best-in-class policies, principles, and IT solutions.

E.5 Anti-Corruption

[L11-C01] Corruption is broadly linked to negative impacts, such as poverty in transition economies, damage to the environment, abuse of human rights and undermining of the rule of law. Siemens Gamesa has established regulations on many aspects related to corrupt practices such as bribery, facilitation payments, fraud, extortion, collusion, money laundering, and the offer or receipt of gifts, loans, fees, rewards, or other advantages as an inducement to do something that is dishonest, illegal, or represents a breach of trust.

- **Gifts and hospitality:** All benefits given to third parties must conform to local law, the Business Conduct Guidelines, and the Compliance Handbook.
- **Sponsorships, donations, charitable contributions, and memberships:** Each planned sponsorship, donation, charitable contribution, or membership must comply with certain rules and strategic guidelines which are set out in the Corporate Affairs principles.
- **Business partners:** Siemens Gamesa enters business relationships with many third parties every day and, in certain circumstances, it may be held liable for the actions of certain third parties, which Compliance refers to as “Business Partners”. Before establishing a relationship with Business Partners, Siemens Gamesa must take steps to guarantee transparency and ensure that the relationship is evaluated and monitored, by performing Compliance Due Diligence (CDDs) and including certain mandatory provisions in the contracts.
- **Facilitation payments and payments under duress:** Facilitation payments are prohibited by the Business Conduct Guidelines.
- **High risk payments:** The high-risk payment process aims to prevent and mitigate compliance-related risks, particularly corruption risks, related to certain types of payments and payees.
- **Customer projects:** During all stages of a project or bid preparation, compliance-related risks may arise and need to be mitigated. The Siemens Gamesa Sales organization has overall responsibility for ensuring appropriate identification of compliance risks and adequate mitigation in combination with automated risk triggers included in the project tool. A Compliance, Security and ECC (CoSECC) check, including anti-corruption, anti-money laundering and human rights questionnaires, is part of the Siemens Gamesa Sales Business Approval (SBA) process, which is applicable to all projects.
- **Compliance in procurement:** Identifying and mitigating compliance risks in procurement at an early stage is one of the goals of the Siemens Gamesa supplier selection, qualification, and auditing processes. The Company also expects its suppliers and business partners to share Siemens Gamesa’ values and comply with applicable laws as laid down in the Code of Conduct for Siemens Gamesa Suppliers and Third-Party Intermediaries.

E.6 Anti-Trust

[206-1] Violations of antitrust law represent an enormous risk for the Company and its employees, particularly in fines, damages, exclusion from public tenders and reputational harm. Therefore, Siemens Gamesa has defined and implemented an Antitrust Compliance concept based on the following principles:

- Identification of antitrust-related risks.
- Clear communication and training regarding the need for antitrust compliance.
- Investigation of infringements of antitrust law and the application of disciplinary sanctions.

E.7 Anti-Money Laundering and Prohibition of Terrorist Financing

[L11-C02] Siemens Gamesa does not tolerate money laundering or terrorist financing. All employees are obliged to abide all laws and regulations aimed at preventing, detecting, and reporting money laundering, terrorist financing and related criminal activities.

The Siemens Gamesa Anti-Money Laundering (AML) module aims to create a high level of transparency in business conducted with third parties (counterparts) and includes:

- Performance of specific due diligence, including a “Know Your Counterpart” (KYC) process.
- Monitoring procedures for potentially suspicious business relationships and forms of payment.
- Reporting of suspicious transactions or suspicious behavior of any business counterpart to the local authorities.

E.8 Channels for Reporting Misconduct

Siemens Gamesa offers all employees and third parties protected reporting channels to report specific information about suspected compliance violations. In doing so, they help the Company to identify and eliminate misconduct and grievances and protect it against risks or harm that may result.

Compliance violations may be reported to the following:

- Manager.
- Chief Compliance Officer.
- Regional/Division Compliance Officer.
- Human Resources personnel.
- Integrity Hotline [78] (Whistleblowing Channel, with the possibility of remaining anonymous).
- Employee representatives.

Information on possible violations can be provided confidentially and anonymously, as needed, if legally permissible under local law. In addition, the Company does not tolerate any kind of retaliation against individuals who have reported compliance violations. The Compliance department examines all reports and takes appropriate measures.

E.9 Highlights in 2022

E.9.1 Compliance training and communication

Training is one of the key elements of our compliance system to ensure that all Siemens Gamesa employees are aware of the compliance rules and know how to put them into practice. Due to the very nature of their functions, some employees are exposed to specific compliance risks and must be provided with regular compliance training, which may consist of classroom/online training and e-learning courses. To maintain awareness of compliance issues, the following compliance training is available. *[See Table 47 - Compliance training]*

- **Compliance Basic Training**, covering anti-corruption, anti-trust, anti-money laundering, human rights, conflict of interest, and compliance as part of other business processes. It is targeted at all Siemens Gamesa employees.
- **Business Conduct Guidelines e-Learning** targeting all Siemens Gamesa employees with a valid e-mail address.
- **Compliance introduction** is part of the global Human Resources on-boarding training.
- Global Compliance awareness and refresher course for **Managing Directors** on a yearly basis.
- **Training on request** to mitigate local or business-specific risks (e.g., compliance in procurement, business partners, and customer projects).

In addition, management at Siemens Gamesa must ensure that all our employees are informed about relevant internal compliance rules, processes and tools and that this information is kept up to date. Hence, the Compliance Organization designs an annual compliance communication plan in order to maintain overall awareness, including activities to cover the essential aspect of tone from the top. The plan is approved by the Audit, Compliance and Related-Party Transactions Committee and the Executive Committee.

E.9.2 Compliance Risk Management

In order to regularly identify, mitigate and avoid compliance risks, Siemens Gamesa has established the Compliance Risk Assessment (CRA). The CRA ensures bottom-up identification of risks in individual Siemens Gamesa units worldwide and its goal is to evaluate these risks and to define mitigation measures accordingly. The CRA creates awareness of compliance risks and strengthens cooperation between the Compliance Organization and the operational units.

The CRA is conducted every 2 years; however, effective from 2021, an additional high-risk CRA is conducted in odd years focusing on internal and external risk triggers to assess the countries with the highest compliance risk. The high-risk CRA 2021 was completed in July 2021 for China, India, Mexico and the USA. Measures to manage the risks identified in this CRA started immediately and will be finalized before the next CRA in FY22.

In addition to the CRA, compliance risks that are material in accordance with the Enterprise Risk Management (ERM) methodology are managed by ERM on a quarterly basis.

E.9.3 Compliance cases

[L11-H02] A compliance case is any violation of criminal and/or administrative law or Siemens Gamesa's internal regulations, such as the Business Conduct Guidelines, in the course of the business activity by at least one employee and/or a third party working on behalf of Siemens Gamesa. All compliance allegations are first put through a plausibility check by the Compliance Officers. If the plausibility check suggests that the allegations are plausible, a mandate is issued to start an investigation, which must conform to the main principles of a compliance investigation.

All compliance cases reported to the Compliance Organization will either be handled by Compliance or forwarded to the relevant specialist department within Siemens Gamesa and, in certain cases, referred to an external group. All compliance cases are managed by Compliance in the internal compliance case management tool *[See Table 48 - Compliance cases]*

[L11-SO10] **Compliance cases** may involve breaches of the law, of a Siemens Gamesa internal regulation, of accounting regulations, of fiduciary duties, or of stock market laws, as well as active corruption, antitrust violations, conflict of interest violations, money laundering or terrorist financing activities, human rights violations, and retaliation against a whistle-blower.

Siemens Gamesa Group has investigated some allegations and indications of potential violations of internal policies and procedures, as well as of statutory laws, that had emerged from the investigations closed at the end of the last fiscal year. These investigations did mainly concern the Indian subsidiary. The respective internal investigations have been completed during this financial year and revealed no violations with material impact in the Consolidated Financial Statements as of September 30, 2022. Actually, there are new allegations under investigation which, at the initial evaluation, are assessed.

The **nature of disciplinary consequences** varies according to the compliance misconduct in question, and appropriate penalties are determined after considering all the material circumstances. The Compliance Organization has introduced basic principles and evaluation criteria to ensure the consistency of central and local disciplinary processes. However, not all compliance cases result in disciplinary penalties. Some compliance cases may result, for example, in improvements to the processes in question or other similar remediation measures.

The **remediation process** ensures that weaknesses, deficiencies and compliance violations detected during compliance investigations, clarifications and other fact-finding activities are addressed. All Siemens Gamesa departments affected by a compliance case must implement the recommendations of the relevant investigation report. The Compliance Organization (at a central or local level) is responsible for the implementation, follow-up and monitoring of remediation measures resulting from compliance investigations.

E.9.4 Compliance Control Framework

The Compliance Control Framework (CCF) aims to ensure the adoption and implementation of the globally applied Compliance rules. It is an integral part of the Risk Control Framework (RCF), which covers all compliance-related areas, such as business partners, customer projects, gifts and hospitality, etc. These areas are assessed through the Risk and Internal Control System (R/IC), which supports the Board of Directors, Audit, Compliance and Related Party Transactions Committee[79]and Executive Committee in their responsibility to manage risks effectively and provide reasonable assurance that the organization's assets are safeguarded, financial reporting is reliable, and laws and regulations are fulfilled.

All compliance-related deficiencies that are detected must be remedied before fiscal year-end, where possible. All units therefore have an obligation to organize, track and close measures, regardless of which Siemens Gamesa department established them.

Figure 3 - Westermost Rough Offshore Wind Power Plant (North Sea, United Kingdom)

F. Information about Society

F.1 Commitment to sustainable development

[L11-SO01] At Siemens Gamesa, we believe that sustainable development and commercial success go hand in hand. We strive to advance social and economic progress by being a global force for sustainable development. Being a company that does not just respond to social progress but also aligns with and helps to lead it.

F.1.1 Impact of the Company's activity on local populations and territories (Social commitment)

[L11-SO02] Siemens Gamesa is deeply anchored in the communities in which we operate. We see it as our duty to support them in their sustainable development. That is our business model. Long-term acceptance by local communities is our main priority, and our goal is to be an active member and play an active role in their activities. By contributing to the achievement of the United Nations' Sustainable Development Goals (SDG), we also meet the concerns of employees by engaging with communities through volunteer activities. [80]

F.1.2 Commitment to Sustainable Development

During FY21, we launched a digital platform[81] to manage all the Social Commitment projects. This platform makes a big difference and allows us to obtain important advantages: to be more efficient, reach more beneficiaries, better measure our results and, additionally, to achieve more visibility.

F.1.3 Policy Framework

The Social Commitment Policy[82] provides the framework for any community engagement or charitable giving initiative. It defines the following primary objectives:

- Promotion of Social Commitment.
- Social aims related to sustainability, especially climate change.
- Fostering and supporting educational initiatives.

Hence, any charitable giving initiative or community engagement must contribute to one or more of the UN SDGs that have been deemed as material to Siemens Gamesa's social engagement.

This policy defines the guidelines and framework on how to proceed (initiate, assess and approve) with regard to donations and charitable contributions by Siemens Gamesa.

F.1.4 Strategy & targets towards 2023. Priorities & KPIs

[L11-SO03] Our Social Commitment strategy[83] focuses on helping society through actions which are linked to the UN's SDGs, particularly SDG1 No poverty, SDG 4 Quality Education, SDG 13 Climate Action, SDG 14 Life Below Water, and SDG 15 Life on Land. The Company has set out three lines in its strategy:

- Help fight poverty in the communities where we are present.
- Combat the effects of climate change.
- Promote education especially in STEM.[84]

F.1.4.1 Transversal Projects

Sustainable Employee and Sustainable Family

We want to raise awareness of sustainability among our employees and introduce sustainable habits in daily life:

Using the "DoGood" app, our employees. received a number of challenges that address the Sustainable Development Goals related to our strategy. The aim is to enable employees to adopt sustainable habits in their daily lives. During FY22, more than 2470 employees registered in the project; a new round is launched every 2 weeks.

F.1.4.2 Combating Poverty

In March 2022 we launched a Matching Donation Campaign: 'We stand for Ukraine!', under which the Company undertook to donate CHF2 for every CHF1 donated by employees. The total donation amounted 495,894 CHF.

In April 2022, more than 100 volunteers from Indonesia and Pakistan joined forces to ensure that no one in the communities where they work and live went hungry during Ramadan, by distributing 1,400 food packages to help 5,200 people.

In September 2022 we donated 10,000 CHF to assist those affected by the floods in Pakistan.

F.1.4.3 Protecting the environment

The fight against climate change is in our business DNA, We manage environmental projects and charitable giving initiatives that contribute to reducing the CO_2 footprint. Reforestation and cleaning up our coasts are some of the best ways to fight climate change:

- A mature tree absorbs 22 kg. of CO_2 per year.
- River, beach and coastal pollution endangers biodiversity.
- Over 3 billion people depend on the ocean for sustenance.

Forests of Siemens Gamesa

In FY 2021 we launched "Forests of Siemens Gamesa". With the support of more than 1,100 employee volunteers, we have planted 26 forests in 13 countries (Mexico, Spain, Brazil, Germany, Denmark, France, US, UK, Morocco, China, India, Uganda & Ethiopia) with more than 100,000 trees in total.

In line with the "Forests of Siemens Gamesa" project, we created a special forest in the Amazon with 28,000 trees that were planted in the name of Siemens Gamesa employees by indigenous people from the Brazilian Amazonian rainforest. This project is employing more than 170 people from the indigenous community for three years.

In FY22 we planted two new forests in China that will give us 3,000 CO_2 credits registered under the VSC Standard.

Community Gardens

This year we created a pilot community garden pilot at our offices in Madrid. With the participation of 36 volunteer employees and their families, we planted vegetables and donated 120 kg to the Madrid Food Bank.

Coastal Clean-ups

With the support of 436 volunteers, we have removed a total of 1.55 tons of waste from lakes and coastlines in 8 countries to date (Spain, UK, Germany, Morocco, US China, Vietnam & Taiwan).

The purpose is to engage people to remove garbage from beaches and waterways. The goal: to protect the environment, and biodiversity, while encouraging behavioral changes.

Digital Clean-up Day

Twice per year, we hold a Digital Cleanup day with the NGO Let's Do It World. Overall, 413 tons of CO_2 were eliminated. More than 375 employees have participated to date.

On average, worldwide streaming online video is responsible for more than 300 million tons of CO_2 emissions per year and a single email with an attachment emits 50 grams of CO_2 [85]. The carbon footprint of the Internet right now is 3.7% of the world's total CO_2 emissions and that will increase to 20% in 10 years if we don't act.

F.1.4.4 Fifth (5th) Siemens Gamesa Impact Project

Each year, employees can propose a community engagement project related to our Social Commitment strategy. The projects are evaluated by a panel, which chooses the final projects.

The 5th edition received 66 proposals for projects in 26 countries from 51 employees in sixteen countries. Ultimately, nine projects in eight countries were chosen. The value of these projects totaled €298,043 and they will improve the lives of an estimated 475,000 people. The Company seeks to maintain stable relationships with local entities that also strive to broaden people's horizons.

F.1.4.5 Technology Education projects

"Planet Rescuers" in Minecraft: Education Edition

To encourage STEM vocations by awakening the curiosity of children aged 8 to 12 with one of the tools they know best: Minecraft.

Planet Rescuers is an educational videogame in a Minecraft Education Edition in which STEM concepts are needed to overcome challenges and complete missions. Users embark on a journey about energy and sustainability through the popular Minecraft universe in which there is only one destination: a sustainable world.

"Planet Rescuers" is also available worldwide in the in-game library of Minecraft: Education Edition as part of the Siemens Gamesa agreement signed with Microsoft for the promotion of innovative tools for STEM Education. More than 200,000 students are using the videogame in around schools (1,000 schools).

Robotics with FIRST LEGO League

A program on robotics for students aged 7 to 16+ with FIRST LEGO League. This initiative gives students the chance to develop early engineering skills with real-world applications. This in-school program is linked to the curriculum to ensure that every student can benefit.

Launched in Germany, Spain, UK, Morocco & Mexico with more than 4,800 children in 71 schools.

Universities4Sustainability

Universities for Sustainability involves a number of initiatives aimed at improving students' employability by empowering them to learn by doing with engaging real challenges set by Siemens Gamesa.

Siemens Gamesa launched an annual award for undergraduate and graduate students with the United Nations **Sustainable Development Solutions Network** (SDSN)**.** The initiative aims to mobilize university talent in a team competition to create practical solutions to achieve environmental sustainability (SDG 13). This year the winner was the "Byte Rainforest" project from Tsinghua University in China.

"Students for Sustainable Regions", a project-based learning program in collaboration with t4GUNE (Basque Country) and 3 Tecnológicos de Mexico with a single challenge *"*How to Achieve an Energy Transition with Sustainable Solutions". Six projects involving more than 154 students were submitted.

STEM4Women

Women are still a clear minority in technical careers, due to many factors such as less confidence in their own abilities, or lack of role models.

We want to change girls' perceptions by demonstrating the appeal of a STEM career through mentoring programs:

- TECHMI-Siemens Gamesa Competition: competition among girls aged 8-12 with "Planet Rescuers" in collaboration with the Spain's Royal Academy of Engineering.
- Volunteered participation in mentoring sessions with young women in Spanish universities.

Teens4STEM

To bring teenagers closer to the reality of experimentation and, with the support of our employees, help them discover the opportunities that a STEM career can offer:

- **FS Ingenium:** A young science team based in Sarriguren (Navarra, Spain) won the Global Innovation Award in San Jose, California (US). It was the first time a non-US team has won.

- **IES Plaza de la Cruz:** Students from a secondary school solved a real-world challenge to promote scientific thinking and research work as if it were their first job.
- **Schule am Dobrock (Germany):** A comparative study on the water quality of local streams as part of an EU project with students from Sweden (Kattegattgymnasiet in Halmstad).

#HackSTEM

To promote STEM education in a sprint-like event where university students have to design a videogame for younger students to promote STEM. More than 78 participants from 14 countries participated simultaneously from June 21 to 26, 2022.

The competition was preceded by a series of webinars with universities from each country on topics related to the role of innovation in STEM education to promote STEM careers. More than 474 people participated in this round.

F.1.4.6 Local Projects

We also engage with local projects to meet their specific needs. The Social Commitment Area unifies and coordinates these activities to maximize their efficiency and visibility.

Local activities were planned and executed in 16 different locations during FY22.

F.1.5 Measuring the social return on investment

Siemens Gamesa partnered with the University of Deusto in Bilbao, Spain, to assess the Social Return on Investment (SROI) of the Social Commitment projects.

SROI is a widely used methodology that measures the return on funds invested in these projects have been used. It is obtained by calculating a ratio using Integrated Social Value, which is the consolidation (sum without duplication) of the value distributed to economic players (workers, suppliers, etc.), and the value to beneficiaries (usually through non-market mechanisms).

The SROI for the projects implemented in 2021-2022 was calculated at €7.63, which means that the amount spent on the projects by Siemens Gamesa yielded a 7.63-fold social return.

F.1.6 Investments

[L11-C03] [102-13] All contributions of social content, donations and fund allocations are assessed to mitigate compliance risks. In FY22, Siemens Gamesa's total donations and charitable contributions amounted to €0.91 million (€0.79 million in FY21). Most of these investments were made in Europe, Middle East and Africa (94%), followed by Asia, Australia (5%) and the Americas (1%).

The Social Commitment Area directly manages social projects and also through service agreements and partnerships and, in addition, bundle all local activities managed by local managers.

In FY22, Social Commitment investments, i.e., all community investments through agreements and partnerships, amounted to €1.24 million, including related projects in all the areas: Protecting the environment (14%), Technology Education (23%), General Projects (3%) and Combating Poverty (60%).

F.2 Partnerships and sponsorship

F.2.1 Management Approach

[L11-SO04] [102-13] As a global leader in the renewable energy industry, Siemens Gamesa fosters policies and frameworks for a more sustainable future by sharing its experience with key stakeholders globally. This capacity building activity is conducted through the associations and initiatives of which Siemens Gamesa is a member. Some of the actions that it performs include:

- Sharing information about positive case studies in developing local value chains globally, engaging with communities while helping countries to achieve climate targets.
- Contributing with our global experience to building the skeleton of legal frameworks that may pave the way to achieving national climate goals while providing private investors with long-term visibility and market attractiveness.
- Setting ambitious targets for renewable energies' share of the energy mix; the elimination of technical, bureaucratic and market constraints that limit the growth of wind power.
- Promotion of R&D and innovation.
- Capacity building through engagement with universities and training centers.

F.2.2 Policy Framework for Memberships & Associations

The purpose of the Group's Membership of Associations Policy ("POL-51819 Membership of Associations") is to set out the requirements for the registration and approval of Company and individual memberships in associations (such as chambers, clubs, institutions, trade bodies, standards organizations, and other professional organizations) in accordance with the Siemens Gamesa Business Conduct Guidelines. In particular:

- To ensure proper coordination and dissemination of the strategy and key messages of Siemens Gamesa ("Strategy"), established by the Company's governing bodies in all relevant associations (sector-specific or otherwise), and entities in which Siemens Gamesa is represented (referred to as "associations").
- Concerning Associations, to establish a common global policy for ensuring alignment and governance of the following issues:
  - Definition of the responsibilities and designation of the person to represent Siemens Gamesa in a specific entity.
  - Knowledge of the reasons, objectives and the economic cost of the association proposal.
  - Legal validation: for compatibility with the pertinent laws and regarding Siemens Gamesa's representation in the association and in its governing bodies.

The policy for associations and memberships regulates all the requests for Siemens Gamesa to be a member of any association worldwide.

F.2.3 Global Action

The Company participates actively in both industry-specific and business associations and organizations in every significant location where it operates.

Siemens Gamesa is member of the main industry associations worldwide: GWEC – Global Wind Energy Council- (Global), Windeurope (Europe), American Clean Power Association (USA), Indian Wind Turbine Manufacturers Association (India), Confederation of Indian Industry (CII) (India), ABEEOLICA (Brazil), AMDEE (Mexico), ACERA (Chile), CanREA (Canada), VDMA (Germany), BWE – Germany Wind Energy Association, Confederation of Danish Industry – DI- (Denmark), Green Power Denmark (Denmark), SAWEA (South Africa), AEE (Spain), Spanish Confederation of Business Associations (CEOE) (Spain), Renewables UK (UK), RES4AFRICA FOUNDATION and RenewAfrica initiative (Africa), IRENA Coalition for Action (global), Offshore Wind Coalition (offshore wind global), French Wind Energy Association (France), Syndicat des Energies Renouvelables (France), EU Chamber of Commerce in China, Japan Wind Energy Association (JWEA), Korean Wind Energy Association (KWEA), Clean Energy Council (Australia), etc.

Additionally, we played an active role in the following initiatives:

- Africa Europe Foundation.[86]
- US Climate Action Week: "International Strategies for Unlocking Green Hydrogen in the US".[87]
- An open letter from the wind energy industry to G20 and world leaders: It's time to get serious about renewables.[88]
- Global Wind Coalition for COP26 led by GWEC, which was launched officially on Global Wind Day. [89]
- We Mean Business Coalition: Letter by 600+ companies calling on G20 leaders to halve emissions by 2030 and to end support for coal power.[90]
- GWEC: Global Wind Energy Manifesto for @COP26.[91]
- Member of B20 Energy & Resource Efficiency Task Force.[92]
- GWEC Led Offshore wind podcast series, which looked at the issues facing the offshore wind industry today, and opportunities for tomorrow. [93]
- Offshore coalition for Energy and Nature (Ocean)[94].
- Renewable Hydrogen Coalition.[95]
- European Clean Hydrogen Alliance.[96]
- European Raw Materials Alliance (ERMA).[97]
- We Mean Business letter to the Biden Administration.[98]

F.2.4 Membership Fees

Siemens Gamesa was an active member of about 200 organizations and associations around the world in FY22, which amounted to a total expenditure of €2.9 million (€2.6 million in FY21) in membership fees. The relationships of Siemens Gamesa and the companies which belong to the Group with public authorities are guided by institutional respect and compliance with the law. *[See Table 49 - Expenses on membership fees]*

F.2.5 Lobbying

Siemens Gamesa does not make direct financial contributions to lobbying. We present our position in the public discourse mainly through contributions to trade and business associations. Siemens Gamesa is unable to ascertain what percentage of our contribution to the many trade associations with which are involved is allocated to lobbying, nor can we provide an estimate. As an alternative, we report our expenditure on industry advocacy actions directly performed by Siemens Gamesa to try to shape public policies on the specific topics that these actions address.

F.2.6 Political Contributions

Siemens Gamesa does not make direct political contributions. Our Business Conduct Guidelines specifically forbid companies belonging to the group from directly or indirectly making donations to political parties, including federations, coalitions and voter groups, even by way of loans or advances.

F.3 Responsible Supply Chain

F.3.1 Management Approach

[102-9] [103-1] Our sustainable supply chain management approach integrates environmental, social and governance aspects. We closely monitor sustainability risks to avoid adverse impacts resulting from our supply chain. In addition, we encourage and incentivize our suppliers to not only comply with legal requirements but go beyond them. Accordingly, we understand sustainability performance as an important aspect to create additional value and generate positive impacts.

This approach is grounded by **Siemens Gamesa's Supplier Relationship Policy,**[99] the **Code of Conduct for Suppliers and Third-Party Intermediaries,** [100] the **General Purchasing Conditions**[101] and our internal rules and procedures, as they all set expectations for suppliers, while integrating the Principles of the UN Global Compact on Human Rights, Environment and Anti-Corruption.

F.3.2 Risks and Opportunities in the Supply Chain

As part of our due diligence process, we have identified the following risks in our supply chain:

- Human rights abuse.
- Unfair operating practices, such as corruption and bribery.
- Forced and compulsory labor and child labor.
- Occupational hazards for health and safety.
- Environmental impacts.
- Conflict minerals.

To mitigate potential adverse impacts and identify opportunities for positive impacts, we have developed a sustainable supply chain strategy that sets out actions, and related targets. The following chapters outline core activities in more detail, concentrating particularly on due diligence, decarbonization and high focus areas.

When assessing our supply chain, we are evaluating potential risks and opportunities related to our activities. We distinguish mainly between three categories:

- Regulatory policy: We closely track potential impacts and opportunities related to the introduction of regulations, e.g., on Carbon Pricing and Due Diligence.
- Physical climate change: We closely follow potential impacts and opportunities related to supply chain disruptions caused by climate change, e.g., extreme weather events.
- Sustainability product features: We closely follow the demand development for sustainable product features, e.g., recyclable blades.

F.3.3 Supply Chain Strategy and Targets

Our sustainable supply chain strategy focuses on two levels: suppliers and products. At the supplier level, we are continuously promoting the implementation of standards and processes to enshrine sustainability as a core factor in suppliers' business activities. Here, we anticipate utilizing risk and performance assessments to identify critical areas and incentivize achievements as well as continuous improvement. The assessments range from a broad set of criteria covering social (e.g., human rights), environmental (e.g., decarbonization, recyclability) and governance aspects. Accordingly:

- We promote sustainability across all suppliers as we see a positive link between sustainability, resilience, and economic performance.
- We work with sustainability best-in-class suppliers to learn from each other.
- We also work with current sustainability laggards to help them find the right focus and improvements on their journey to accelerate our impact.

At the product level, we aim to foster transparency on raw materials in complex supply chains and to assess the related impacts of our sourced goods and services on society and environment. Jointly, we aim to continuously improve sustainability on both levels.

Sharing the commitment to society alongside the supply chain, we aspire to the following:

- By 2023, 100% of our suppliers — in terms of purchasing volume (PVO) — accept the Supplier Code of Conduct.
- By 2023, 90% of high sustainability risk suppliers assessed and/or audited based on total purchasing volume (PVO) from high sustainability risk suppliers.
- By 2025, 30% of suppliers — in terms of purchasing volume (PVO) covering the categories of purchased goods and services as well as transportation and distribution — commit to targets that reduce greenhouse gas (GHG) emissions and are considered as "science-based", i.e., in line with the Science Based Target initiative (SBTi).

Accordingly, Siemens Gamesa is implementing targets on both levels that are reflected in targets for individual suppliers as well as individual targets for Siemens Gamesa employees to promote implementation on all levels.

F.3.4 Sustainability Governance

[L11-SO05] Our suppliers must share our goal of operating in an ethical, environmental-friendly, and law-abiding manner. The Group has therefore established a specific policy governing supplier relation and contracting which provides a group-wide framework for the management and oversight of procurement activities: the **Siemens Gamesa Supplier Relationship Policy.**

The **Code of Conduct for Suppliers and Third-Party Intermediaries** (commonly referred to as "the Code of Conduct") is the key document that sets out the Group's binding requirements and translates our requirements into contractual obligations.

The Code of Conduct is based on, among others, the UN Global Compact and the principles of the International Labour Organization, the principles of the Rio Declaration on Environment and Development, the Electronic Industry Citizenship Coalition® Code of Conduct, the WindEurope® Industry Principles and the

ISO standards. It also reflects the Siemens Gamesa internal Business Conduct Guidelines, which reinforce the fundamental principles of sustainability and apply company wide.

The Code establishes standards to ensure that working conditions in the supply chain are safe, that workers are treated with respect and dignity, and that transactions with suppliers are both ethical, as well as socially and environmentally responsible. The Code remains independent and is updated on a regular basis to reflect the standards of Siemens Gamesa in its dealings with suppliers.

Siemens Gamesa promotes the Code to all suppliers and requests that all our suppliers and third-party intermediaries adopt it and comply with it and all applicable laws and regulations. The Code of Conduct is incorporated into our General Purchasing Conditions, framework contracts and purchase agreements with each supplier.

To underline our requirements, Siemens Gamesa released the **Booklet for the Code of Conduct for Suppliers and Third-Party Intermediaries**[102] (commonly referred to as "the Code of Conduct Booklet"). This comprehensive material is documenting in detail our expectations towards our suppliers in each requirement presented in the Code of Conduct and provides important support for our ESG Risk and Performance Management Framework as described in chapter F3.8. The Code of Conduct and the Code of Conduct Booklet are the result of the work performed by the Supplier Lifecycle Management and Sustainability community, which Siemens Gamesa established in 2017. The group has representatives in external communities, such as the WindEurope® Sustainability Task Force, and is engaged in material sustainability issues.

Our sustainability performance is monitored continuously and has been recognized by leading sustainability indexes and ESG rating agencies. Information on Siemens Gamesa's inclusion in ESG indexes and the latest ESG ratings is available on our corporate website and in Section A.1. of this report.

F.3.5 Mapping the Siemens Gamesa Supply Chain

[102-10] In FY22, Siemens Gamesa purchased almost €9.0 billion (€6.9 billion in FY21) from 19,842 Tier-1 suppliers (*Suppliers that deal directly with and directly invoice Siemens Gamesa*). These suppliers are continuously screened and assessed for compliance with our Code of Conduct requirements. *[See Table 50 - Purchasing volume and Table 51 - Tier-1 suppliers]*

The number of suppliers whose annual invoicing exceeded €10 thousand at the end of the reporting cycle FY22 amounted to 10,964 (9,962 in FY21), i.e., 55% of total Tier-1 suppliers, which is an indication of the balance between large and small suppliers. Additionally, we differentiate our supplier base into critical suppliers and high-risk suppliers.

Critical suppliers: Siemens Gamesa monitors critical suppliers, identified as those that meet the following conditions: i) all suppliers that have been designated within the commodity strategy based on relevance and criticality; and ii) all remaining suppliers that have an annual purchasing volume (PVO) that exceeds €50,000. Once identified as critical suppliers, we invite them to participate in our ESG risk and performance assessment supplier journey, as shown in *Figure 4 – Supplier Journey in our ESG Risk and Performance Management Framework.*

In FY22, critical suppliers classified under these conditions accounted for 35% (34% in FY21) of total purchasing volume, i.e., approximately €3.2 billion (€2.3 billion in FY21). *[See Table 52 - Purchasing volume (PVO) under sustainability focus]*

High-sustainability risk suppliers: Additionally, Siemens Gamesa keeps track of suppliers that pose a high risk from a sustainability point of view, identified in terms of: i) operating or are based in a high-risk country and/or high-risk industry; or ii) having incidents of non-compliance and are not participating or have a critical finding in one of the Code of Conduct compliance modules in the ESG Risk and Performance Management Framework. Suppliers with proven incidents of non-compliance with any sustainability aspect are considered as "high sustainability risk" suppliers, regardless of their location.

Suppliers identified as having high sustainability risk to Siemens Gamesa in FY22 accounted for 22% (22% in FY21) of total purchasing volume, i.e., approximately €2.0 billion (€1.5 billion in FY21). *[See Table 52 - Purchasing volume (PVO) under sustainability focus]*

F.3.6 Integrating Sustainability into the Supply Chain

The processes and tools available at Siemens Gamesa provide buyers with levers, risk indicators and transparency to support the best sourcing decisions. Risk screening is based on financial analyses and commodity reports provided by external consulting companies, which feed indicators into our internal supplier comparison tool.

Processes and tools put into place by the Supplier Lifecycle Management team are also used to gather supplier information for other functions and allow for direct communication. The information collected from the supplier can trigger additional activities in terms of hazardous materials declarations, contractor safety assessments and other health, safety, and environment (HSE) related aspects.

Any suppliers that fail to meet our sustainability requirements may be approved conditionally (if the issues are not critical) upon implementation of improvement measures or blocked immediately from doing any further business with Siemens Gamesa.

[308-1] Since our suppliers play a critical role in our sustainability-oriented value chain, Siemens Gamesa expects them to also demonstrate their commitment to the standards and principles which are summarized in the Code of Conduct.

F.3.7 Commitment to the Code of Conduct

[L11-SO06] An integrated supplier management process is embedded company-wide in unified, mandatory procurement processes and a key part of this is ensuring that our suppliers agree contractually to adhere to the Code of Conduct. We have developed a system of contractual obligations to ensure that all our suppliers commit to its requirements:

- **Qualifying suppliers:** Within our Supplier Qualification process, all suppliers need to overcome several preliminary requirements, one being the commitment to our Code of Conduct.
- **Negotiating contracts:** All new and extended procurement contracts need to include the Corporate Responsibility contract clause, which commits the supplier to our Code of Conduct and defines self-assessment and audit rights.

- **Purchase orders**: to complete the system and to address small procurement volumes which might not be covered by explicit procurement contracts, all purchase orders include the Code of Conduct commitment in the General Purchasing Conditions.

Siemens Gamesa requires its suppliers to commit to the Code of Conduct for Suppliers and Third-Party Intermediaries. In FY22, suppliers that have accepted the Code of Conduct accounted for 89% of the total purchasing volume (PVO) (89% in FY21), an indication of the degree to which these oversight measures are in place. *[See Table 54 - Purchasing volume (PVO) covered by Supplier Code of Conduct]*

F.3.8 ESG Risk and Performance Management Framework

[L11-SO07] In response to the ESG supply chain risks and opportunities identified in chapter F3.2, we have implemented an ESG Risk and Performance Management Framework, as illustrated in *Figure 4 – Supplier Journey in our ESG Risk and Performance Management Framework* that assesses our suppliers' adherence to the Code of Conduct. Within this framework, our suppliers undergo a supplier assessment journey that is taking both conditions into account:

a) The inherent risk of the business in which the supplier operates in, such as country risk, industry risk, and strategic impact; as well as

b) The supplier's ESG performance based on a third-party assessment.

The result of the supplier specific assessment journey will be consolidated into a responsible business score in order to identify suppliers that manage ESG aspects well and suppliers that would need to improve their current level of performance. The responsible business score is reflected in our supplier lifecycle management framework and is part of commodity strategies, as well as awarding decisions.

In this way, we promote sustainability across a broad range of suppliers and generate positive impacts, while aligning our sustainability ambitions through this transparency process, as indicated in chapter *F.3.2 Risks and Opportunities in the Supply Chain.*

The supplier assessment journey is our pathway towards a responsible sourcing. Best-in-class and best-in-progress suppliers are promoted as part of our supplier awarding criteria. In this way, we incentivize sustainability laggards to improve and sustainability leaders to continuously improve. Fostering improvements across our suppliers is one of our key means to generate positive impacts through our activities.

Supplier's ESG performance response is distinguished as follows:

- **Corporate Responsibility Self Assessments (CRSA):** A supplier of critical impact receives a Code of Conduct questionnaire and provides its own assessment of fulfilment of the Code of Conduct requirements. The questionnaire is available on Siemens Gamesa's own platform or presented by a third party on behalf of Siemens Gamesa.
- **ESG Performance Assessment:** A high impact supplier conducts a sustainability performance assessment, submitted by a third party on behalf of Siemens Gamesa, that is benchmarked against our Code of Conduct standards, which are universally applied. In this way, the supplier demonstrates its commitment to our Code of Conduct and differentiates itself from other businesses. In response, the supplier will receive customized improvement recommendations and necessary corrective actions.
- **Supplier Quality Audits with Sustainability Scope**: As part of our internal Supplier Qualification and Audits processes, audit questionnaires have been devised that cover the scope of the Code of Conduct and are applied to suppliers that are critical from a quality perspective.
- **External Sustainability Audits**: Siemens Gamesa engages internationally recognized audit firms to conduct on-site audits based on the principles of the Code of Conduct. The outcome is an in-depth assessment and report that enables Siemens Gamesa and its suppliers to identify and manage potential sustainability risks.

In FY22, Siemens Gamesa ensured that 89% (85% in FY21) of its purchasing volume (PVO) from suppliers with a high sustainability risk was covered by at least one of the modules mentioned above.

Figure 4 – Supplier Journey in our ESG Risk and Performance Management Framework

F.3.9 Consequences of Deviations

If areas of non-conformity are identified, the supplier and Siemens Gamesa agree on an action plan consisting of appropriate improvement measures to mitigate and eliminate the adverse impacts caused by the breaches and enable the supplier to identify and prevent similar occurrences in the future. We require our suppliers to engage actively in these activities without reservation.

All measures put in place after inspections are incorporated into the company-wide supplier management process at Siemens Gamesa and are systematically selected and pursued. Implementation of the measures impacts the supplier's annual performance rating and the assessment of the supplier's future potential, as well as the supplier's approval within the regular supplier qualification process. If suppliers with low sustainability performance do not improve under their development plan, they are phased out of our supplier base.

Breaches may be reported at any time by using the Group Compliance Whistleblowing Channel. If any breaches are confirmed, systems are in place to communicate with the Procurement community as well as with any cross-functions and stakeholders that are affected. If necessary, offending suppliers are blocked globally.

F.3.10 Conflict Minerals

We are committed to avoid the use of minerals from conflict and high-risk areas which are affected by the risks defined in Annex II of the OECD Due Diligence Guidance.[103]

Conflict Minerals are defined as cassiterite, columbite-tantalite, gold, wolframite, and their derivatives, or any other minerals or their derivatives (3TG i.e., tantalum, tin, tungsten, the ores from which they originate, and gold) that may be used to finance the conflict in the DRC (Democratic Republic of Congo) region.

In response to our corporate policies Human Rights [104] , Sustainability[105], and Supplier Relationship[106], we are committed to a responsible sourcing of minerals, especially from conflict or high-risk areas in accordance with the OECD Due Diligence Guidance, Edition 3, Annex II.

Therefore, Siemens Gamesa has detailed its commitment to Responsible Minerals Sourcing.[107]

We are conducting a uniform enterprise-wide process to determine the use, source, and origin of the relevant minerals in our supply chain (Supply Chain Due Diligence), including the Responsible Minerals Assurance Process (RMAP) as part of the Responsible Minerals Initiative (RMI).

The advantageous position of our parent company, Siemens Energy, as an active member of the Responsible Mineral Initiative (RMI) gives Siemens Gamesa access to Reasonable Country of Origin Information (RCOI) on a smelter level. We purchase 3TG from conformant smelters when these minerals are necessary to manufacture our products. Siemens Gamesa actively engages with RMI's Responsible Minerals Assurance Process to mitigate the risk of working with suppliers whose smelters have not been audited by RMI so far.

F.3.11 Rare Earth Elements

Rare earth elements (REEs) are a group of 17 metals that are moderately abundant in the earth's crust — some even more abundant than copper, lead, gold, and platinum — and share certain unique properties, including heat resistance and high electrical conductivity. These characteristics make REEs essential to many products, ranging from smartphones to more advanced technologies, particularly green technologies. The manufacture of magnets represents the single largest and most important end use of REEs for Siemens Gamesa. While REE reserves can be found worldwide, China supplies most of the global REE demand.

The wind industry needs REEs for permanent-magnet synchronous generators (PMSGs) employed in some wind turbine models. In this connection, Siemens Gamesa purchases magnets that contain REEs, but does not directly purchase any rare earth elements. Our suppliers of magnets that contain rare earth elements are relatively small and represent a marginal amount. These suppliers are in the high sustainability risk category and are subject to all related actions to enforce adherence to the Code of Conduct.

Accordingly, we have implemented a thorough due diligence framework to avoid potential adverse impacts related to our activities. We conduct regular sustainability audits with our first-tier magnet suppliers to assess their sustainability performance and implement appropriate procedures and policies. We also aim to adopt the OECD due diligence guidance for rare earths and are implementing a due diligence process to provide transparency on lower tier suppliers to verify the origin of our source materials and to ensure that the REEs used in our magnets are sourced with the appropriate respect for the environment and human rights.

Siemens Gamesa works continuously to improve the design of its direct drive generators in order to optimize the use of all materials, including rare earth permanent magnets. Siemens Gamesa aims to phase out the use of heavy rare earth elements (dysprosium and terbium) in permanent magnets to strengthen the products' economic, environmental, and social sustainability.

F.3.12 Balsa Wood

Balsa wood is a fast-growing resource that is easy to grow without fertilizers or other added resources. Consequently, it can be grown sustainably. Balsa is a weed tree where it is native and has a relatively short life span. Sometimes, it self-sows in inconvenient locations. Therefore, it can be plantation-grown, harvested, and grown again without negative environmental impacts. Balsa reproduces easily and reaches a circumference of approx. 90 cm. (diameter 30 cm.) and a height of about 18-25 meters in 5-6 years. Therefore, it is a source which renews itself constantly. The wood is grown almost exclusively in Ecuador, Indonesia, and Papua New Guinea (PNG).

Balsa wood is classified as a hardwood and is soft, light, and adaptable. These properties make it ideal for many applications that require a high stiffness-to-weight-ratio, including structural cores of wind turbine blades, but also marine and other mobility applications.

In general, we can confirm that it is not an endangered resource, nor does it give rise to situations of systemic violation of human rights.

Our goal is to purchase balsa wood that has been responsibly sourced in order to fight illegal logging, which is one of the largest causes of deforestation.

Therefore, the suppliers used are certified by the Forest Stewardship Council (FSC), or DNV-GL or similarly certified, have signed our Code of Conduct and are monitored regularly.

F.4 Consumer relations

F.4.1 Protection of customer health & safety

[L11-SO08] [416-1] The Company assesses the impacts of its products on the health and safety of its customers from the initial development stages with the aim of improving them through design and project management policies. This is achieved by describing Product Safety as an umbrella term for the Quality Management and HSE procedures and processes we have in place to protect customers, employees and members of the public from any risk derived from our products or our manufacturing, installation, operating and decommissioning activities.

Management procedures are in place to establish responsibilities, workflows and activities to ensure that component designs are optimal and that they do not produce unnecessary hazards or endanger the health and safety of those working directly with the component as a result of poor safety design. For instance, Siemens Gamesa has issued an instruction that defines the processes for ensuring that the wind turbines and/or related products that we place in the market in the EU or EEA (European Economic Area) comply with any Directives which apply inside and outside the EU, where those requirements are established by contractual obligations to customers.

F.4.2 Complaints system

Due to the nature of our business, all commercial transactions with customers are carried out under specific contracts. Therefore, any customer complaints are related to such contracts and are addressed within that framework.

F.4.3 Complaints received and their resolution

[L11-SO09] In the ordinary course of business, we are involved in out-of-court disputes, litigation and arbitration proceedings as well as administrative proceedings. Frequent situations include claims for alleged breaches of contract (particularly those brought by or against project partners and customers relating to delays, poor performance or non-performance), labor disputes, antitrust issues, product liability and warranty claims, and IP infringement or validity.

Most cases arise from the interpretation of agreements and are resolved through contractual agreements, guarantees and warranty extensions, etc. The cases that remained open this fiscal year include: i) Customer claims in commercial disputes over project delays, and ii) Disputes or disagreements about IP rights. The latter involve competitors or other third parties and relate to the validity of IP rights or infringements. Siemens Gamesa is a party to several licensing agreements that provide it with IP rights (patents, trademarks and design rights) that are either necessary or useful for the Company's business. Disputes or disagreements have occasionally arisen concerning the fulfillment of existing agreements, the interpretation of the scope of use of the IP rights granted to Siemens Gamesa by third parties (including competitors), and alleged IP infringements. The group covers such risks by means of appropriate provisions and guarantees to minimize the likelihood that they will materialize.

F.5 Tax information

F.5.1 Management Approach

[L11-SO11] The aim of Siemens Gamesa's tax strategy is to ensure compliance with the tax regulations applicable to its activities in all the territories where it operates. This fundamental objective to respect and to comply with tax rules is properly combined with pursuing the corporate interest and generating shareholder value sustainably over time whilst avoiding tax risks and inefficiencies in the implementation of business decisions.

F.5.2 Tax policy

Siemens Gamesa aims to fulfill its tax obligation in all territories in which it does business, and to maintain an appropriate relationship with the relevant tax authorities. In order to include that commitment to fulfill, develop and implement good tax practices within the Corporate Governance Rules of Siemens Gamesa, the Company's Corporate Tax Policy [108] establishes practices in connection with a) Prevention of tax risk, b) Relations with the tax authorities, c) Reporting to the Board of Directors, d) Reporting to the market, and e) Updating good tax practices.

Furthermore, in compliance with the provisions of the Annex to the Code of Good Tax Practices and with the aim of reinforcing the commitment to tax transparency, Siemens Gamesa submits an "Annual Tax Transparency Report for companies adhering to the Good Tax Practices Code" to the Spanish Tax Agency.

F.5.3 Tax Strategy

The tax strategy focuses on compliance and efficiency. Siemens Gamesa conducts tax planning to the extent required to ensure tax efficiency within the constraints of the law. The Company does not conduct any aggressive tax planning activities and aims for an open and transparent relationship with the tax authorities and to be transparent towards other external stakeholders.

The presence of Siemens Gamesa in countries designated as "non-cooperative jurisdictions for tax purposes" is solely and exclusively due to ordinary business activities. In FY22, the only two subsidiaries established in "non-cooperative jurisdictions for tax purposes" in accordance with Spanish regulations were Siemens Gamesa Renewable Energy, Ltd. (Mauritius), which is 100% owned and was incorporated on May 2, 2015, and the branch of Siemens Gamesa Eólica S.L. in Jordan, established on January

1, 2016. Both entities are involved in wind turbine maintenance activities for customers who own wind farms located in those jurisdictions. The turnover of these entities is not material compared to the total turnover of the Siemens Gamesa Group (€0.5 million in Mauritius and €2.7 million in Jordan).

The profit obtained by such entities is subject to corporate income tax at a nominal tax rate of 15% (Mauritius) and 20% (Jordan). In the case of Jordan, as it is a permanent establishment of a Spanish entity located in a "non-cooperative jurisdiction for tax purposes", the profits each year are also reported as part of the tax base in Spain. Therefore, ownership of these entities does not provide any tax advantage.

F.5.4 Profits and taxes paid on profits

[L11-SO11] [L11-SO12] In FY22, 81% of the group's taxes (80% in 2021 and 84% in 2020) were paid by entities located in the top nine countries: Denmark, Spain, China, the United Kingdom, Brazil, Germany, Mexico, India and the United States.

In compliance with the provisions of the Code of Good Tax Practices of the Spanish Tax Agency and of the Proposal for reinforcing good fiscal transparency practices among companies adhering to that Code, in September 2022, Siemens Gamesa voluntarily submitted the "Annual Tax Transparency Report" for FY21 (October 1, 2020 - September 30, 2021). In that report, the Company disclosed that, in February 2020, Siemens Gamesa was certified by AENOR in accordance with the UNE 19602 Spanish standard on tax compliance.

AENOR certified Siemens Gamesa's tax management system, policies and risk management framework in accordance with the requirements of the UNE 19602 standard.[109] That standard is intended to help organizations implement policies and procedures that minimize the risk of tax non-compliance. In the event of a disagreement, it also serves as proof to the Spanish Tax Agency and the courts of the absence of intention to defraud. We were the first company in the renewable energy sector to obtain this certificate. The standard is an ideal mechanism for listed companies to comply with the tax management obligations contained in the tax regulations and the Code of Good Tax Practices.

From an ESG perspective, there is growing concern among certain stakeholders (customers, employees, suppliers, communities and shareholders) about tax contributions. Listed companies must prove to investors that they are properly contributing to society by paying taxes. This certification is important to prove to these stakeholders that Siemens Gamesa continues to fulfill its tax obligations properly.

Additionally, the Company met with Spanish Tax Agency representatives on October 21, 2021, to analyze the content of the "Annual Tax Transparency report" related to FY20 (filed in September 2021). *[See Table 8 - Breakdown by country of profit (loss) and taxes paid (million euro)]*

F.5.5 Public Subsidies Received

[L11-SO13] [201-4] Siemens Gamesa was granted publicly funded aid for its R&D activity totaling €25.9 million in FY22 (€9.5 million in FY21). This public funding includes both non-refundable grants and refundable loans.

The Company's main R&D funding programs and bodies in FY22 included: Federal Ministry of Education and Research (Germany), Danish Board of Business Development, H2020 (European Commission), Centre for the Development of Industrial Technology (Spain), Danish Energy Agency (Denmark) and Government of the Basque Country (Spain). Siemens Gamesa did not receive publicly funded aid for its industrial activities in FY22 (it received €23.59 million in FY21). *[See Table 4 – Public financial subsidies granted]*

Figure 5. Siemens Gamesa Cuxhaven (Germany)

G. EU Taxonomy as per EU Regulation 2020/852

G.1 EU Taxonomy disclosures

The Taxonomy Regulation is a key component of the European Commission's action plan to redirect capital flows towards a more sustainable economy.

In this section, as a non-financial undertaking, we present the share of our group revenue, capital expenditure (Capex) and operating expenditure (Opex) for the reporting period 2022 that is associated with EU Taxonomy-eligible economic activities under the first two environmental objectives (climate change mitigation and climate change adaptation) in accordance with Art. 8 of the Taxonomy Regulation and Art. 10 (2) of the Art. 8 Delegated Act.

In this fiscal year, Siemens Gamesa reported only on the percentage of eligibility, i.e., the weighting of the activities described by Royal Decree 2139/2021. For subsequent years, these eligible activities will be analyzed from the point of view of their alignment with the Taxonomy.

G.2 Eligible activities

SGRE's main activities were checked against the catalogue of activities published by the EU taxonomy regulations. Those that do not fit in this catalogue are classified as non-eligible.

Eligible activities: Due to the sector in which the Group operates, a separate analysis of crosscutting activities was not performed, as most of the transactions are related to the core activities identified as eligible. In line with the consolidated annual financial report and in accordance with the definition of the group and its activities: “Its activities are divided into two business segments: (i) Wind Turbines and (ii) Operation and Maintenance.” “In addition to the operations carried out directly, Siemens Gamesa is the head of a group of subsidiaries that engage in various business activities and which compose, together with the Company, the Siemens Gamesa Group.” As a result, the following EU equivalent activities are defined:

- “3.1 Manufacture of renewable energy technologies” and
- “7.6 Installation, maintenance and repair of renewable energy technologies”.

Non-eligible activities: Two economic activities were identified as non-taxonomy activities. We refer here to the manufacture of gearbox and electrical cabinets carried out by certain sub-segment of the Onshore business. These activities are not necessarily focused on the manufacture of renewable technologies and, therefore, are considered ineligible.

G.3 Substantial contribution

The eligible activities of Siemens Gamesa (3.1 and 7.6) make a substantial contribution to the first objective of Regulation (EU) 2020/852: climate change mitigation. Declared activities are enabling activities that allow our customers to reduce their emissions. No substantial contribution to climate change adaptation is assessed.

According to article 1 (5) of the Disclosures Delegated Act, an eligible activity is an activity described in the Delegated Acts regardless of whether that activity meets any of the technical criteria.

G.4 Calculation of the percentage of eligible revenue

SGRE calculated the percentage of eligible revenue in accordance with the EU taxonomy regulation.

The regulation requires the use of the definition of “net revenuer” in article 2(5) of the Accounting Directive as a reference. More specifically, non-financial undertakings that apply IFRS standards are required to disclose the amounts that are presented as “revenue” in accordance with IAS 1, paragraph 82(a).

The proportion of eligible revenue referred to in Article 8(2a) of Regulation (EU) 2020/852 is calculated as the share of net revenue resulting from products or services, including intangibles, associated with economic activities that are eligible according to the taxonomy (numerator), divided by the net revenue (denominator) as defined in Article 2(5) of Directive 2013/34/EU.

Revenue includes revenue recognized in accordance with International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008.

SGRE's eligibility percentages were calculated using the following figures:

Definition of the revenue scope:

- The scope of the KPI is the group's consolidated revenue.

Definition of the revenue equation:

- The numerator includes only the consolidated revenue from eligible activities.
- The denominator is Siemens Gamesa’s total consolidated revenue.
- % of revenue: $\frac{(3.1 + 7.6)}{Total\ SGRE}$

G.5 Calculation of the percentage of eligible Capex

For non-financial companies applying International Financial Reporting Standards (IFRS) as adopted by Regulation (EC) No 1126/2008, Capex refers to costs that are recognized in accordance with:

- IAS 16 paragraphs 73 (e) (i) and (iii)
- IAS 38 paragraphs 118 (e) (i)
- IAS 40 paragraphs 76 (a) and (b) (for the fair value model)
- IAS 40 paragraphs 79 (d) (i) and (ii) (for the cost model)
- IAS 41 paragraphs (b) and (e)
- IFRS 16 paragraph 53(h)

In accordance with the ESMA recommendations, Capex should be calculated on a gross basis, i.e., without considering revaluations, scheduled depreciation, or impairment losses. Capex should include investments in long-term tangible and intangible assets (non-current assets). It should also include goods that have been acquired as part of asset deals (Capex immediately discernible) or share deals (Capex calculated as part of the purchase price allocation).

Siemens Gamesa followed both article 8 of the EU Taxonomy regulation and the ESMA recommendations when calculating the Capex KPI percentages, including the following concepts:

Definition of the Capex scope:

- The scope of the KPI is composed of Capex additions on tangible (product, plant and equipment), intangible and right-of-use assets (leases).

Definition of the Capex equation:

- The numerator of the KPI includes only the Capex additions of the eligible activities.
- The denominator corresponds to SGRE's total Capex additions.
- % of Capex: $\frac{(3.1 + 7.6)}{Total\ SGRE}$

G.6 Calculation of the percentage of eligible Opex

According to the ESMA recommendations, the Opex that is relevant for the EU Taxonomy should include individually attributable, direct non-capitalized expenses for research and development, building renovations, short-term leases, maintenance and repairs, and any other direct expenditures relating to the day-to-day servicing of items of property, plant and equipment that are necessary to ensure the continued and effective functioning of such assets. Double counting must be avoided.

Siemens Gamesa followed both EU Taxonomy art.8 and the ESMA recommendations when defining both the scope and the calculation formula:

Definition of Opex scope from the EU taxonomy perspective:

- The scope of Opex is composed only by the direct Research and Development expenses (it includes only expenses allocated to specific R&D projects), property, plant and equipment renovation and maintenance, and short-term leases of property, plant and equipment.
- The scope excludes maintenance and short-term lease costs allocated to SGRE's customer projects (re-billing Opex) and central structural costs (IT licenses, overheads, management costs). There are excluded from both the numerators and the denominator as they are not considered EU Taxonomy Opex.

Definition of the Opex equation:

- The numerator of the KPI includes only the eligible activities, while the denominator includes the sum of eligible and non-eligible activities.
- % of Opex:

$$\frac{(3.1 + 7.6)}{(3.1. + 7.6 + Ineligible\ activity\ electric\ cabinets\ \&\ gearbox)}$$

G.7 Taxonomy report — main results

[L11EUT01] Siemens Gamesa reports ninety-nine percent (99.28%) of its revenue in fiscal year 2022 to be taxonomy eligible. Of this, 76.9% corresponds to the wind turbine manufacturing activity (*3.1 Manufacture of renewable energy technologies*), and 22.4% to the Service activity (*7.6 Installation, maintenance, and repair of renewable energy technologies*). Only 0.7% of total revenue, which corresponds to the sale of gearboxes and electric cabinets to third parties in different sectors, is declared as ineligible. *[See Table 5 - Proportion of revenue from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation (ESMA)]*

[L11EUT02] Ninety-three percent (93.4%) of Siemens Gamesa's total Capex additions in FY22 is assessed to be taxonomy eligible. This includes the investment directly allocated to wind turbine manufacturing (88.90%) and Service (4.52%) activities. 6.58% of total Capex additions was excluded as it is allocated to subsegments that represent not business activities but support functions (the business structure, also called central items) and the gearbox and electric cabinet manufacturing activity. *[See Table 6 - Proportion of Capex from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation (ESMA)]*

[L11EUT03] Eighty-nine percent (89.1%) of Siemens Gamesa's Opex is directly allocated to the wind turbine manufacture and service activity and is, therefore, declared as taxonomy eligible. The remaining 10.9% that is declared as non-eligible is allocated to the gearbox and electric cabinet manufacturing activity and the rest of central items that represent structural functions. *[See Table 7 - Proportion of Opex from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation (ESMA)]*

H. Tables, Facts and Figures

H1. General topics

Table 1 - Revenues by segment

(€million)	FY18	FY19	FY20	FY21	FY22
Wind Turbines	7,847	8,733	7,715	8,272	7,618
Service	1,275	1,493	1,768	1,926	2,196
Group total	**9,122**	**10,227**	**9,483**	**10,198**	**9,814**

Table 2 - Revenues by geographical area

(€million)	FY18	FY19	FY20	FY21	FY22
Europe, Middle East and Africa	5,175	6,653	5,197	4,910	5,752
Americas	2,235	2,031	2,659	2,678	2,265
Asia, Australia	1,712	1,543	1,627	2,610	1,798
Group total	**9,122**	**10,227**	**9,483**	**10,198**	**9,814**

Table 3 - Revenues by country

(€million)	FY18	FY19	FY20	FY21	FY22
Spain	666	1,000	617	489	1,067
Germany	1,173	1,038	745	454	694
Denmark	639	1,116	712	447	175
United Kingdom	1,062	1,497	391	1,383	939
United States	998	1,514	1,907	1,757	854
China P.R.	329	203	299	252	65
India	888	774	425	457	509
Brazil	262	198	293	377	590
Mexico	474	167	176	152	37
Rest of countries	2,896	2,720	3,918	4,430	4,884
Group total	**9,122**	**10,227**	**9,483**	**10,198**	**9,814**

Table 4 – Public financial subsidies granted

(€million)	FY18	FY19	FY20	FY21	FY22
European Commission	6.08	1.37	2.02	2.50	2.41
Grants	6.08	1.37	2.02	2.50	2.41
Loans	0	0	0	0	0
Spain	2.36	5.29	10.15	3.67	2.59
Grants	0.53	1.07	2.48	1.15	0.56
Loans	1.82	4.22	7.67	2.52	2.03
Germany	0.12	0	2.89	0.74	15.27
Grants	0.12	0	2.89	0.74	15.27
Loans	0	0	0	0	0
Denmark	0.29	0.99	0.18	2.59	5.58
Grants	0.29	0.99	0.18	2.59	5.58
Loans	0	0	0	0	0
UK	0	0	0	17.55	
Grants	0	0	0	17.55	
Loans	0	0	0	0	
Portugal	0	0	0	5.24	
Grants	0	0	0	5.24	
Loans	0	0	0	0	
France	0	0.69	0	0.8	
Grants	0	0.69	0	0.8	
Loans	0	0	0	0	
Rest of countries	0	0	0	0	
Grants	0	0	0	0	
Loans	0	0	0	0	
Siemens Gamesa Group	**8.86**	**8.36**	**15.24**	**33.09**	**25.85**
Grants	**7.03**	**4.14**	**7.57**	**30.57**	**23.82**
Loans	**1.82**	**4.22**	**7.67**	**2.52**	**2.03**

Table 5 - Proportion of revenue from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation (ESMA)

Business activity				Substantial contribution criteria						DNSH criteria (Do No Significant Harm)								
Economic activities (1)	Code (s)	Absolute Revenue(3)	Proportion of revenue(4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy aligned proportion of revenue year N (18)	Taxonomy aligned proportion of revenue year N-1 (18)	Category (enabling activity / transitional activity) (20)
		€million	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E/T
A. ELIGIBLE ACTIVITIES																			
A.1 Eligible Taxonomy-aligned activities																			
3.1 Manufacture of renewable energy technologies	**3.1**	7,547	76,90%	76,90%	0.00%	-	-	-	-										
7.6 Installation, maintenance, and repair of renewable energy technologies	**7.6**	2,196	22,38%	22,38%	0.00%	-	-	-	-										
Revenue of eligible Taxonomy-aligned activities (A.1)		9,743	99.28%	99.28%	0.00%	-	-	-	-										
A.2 Eligible not Taxonomy-aligned activities		-	-	-	-	-	-	-	-										
-		-	-	-	-	-	-	-	-										
Revenue of eligible not Taxonomy-aligned activities (A.2)		-	-	-	-	-	-	-	-										
Total (A.1+A.2)		9,743	99.28%	99.28%	0.00%	-	-	-	-										
B. NON-ELIGIBLE ACTIVITIES																			
Revenue of non-eligible activities (B)		71	0.72%																
Total (A+B)		9,814	100.00%																

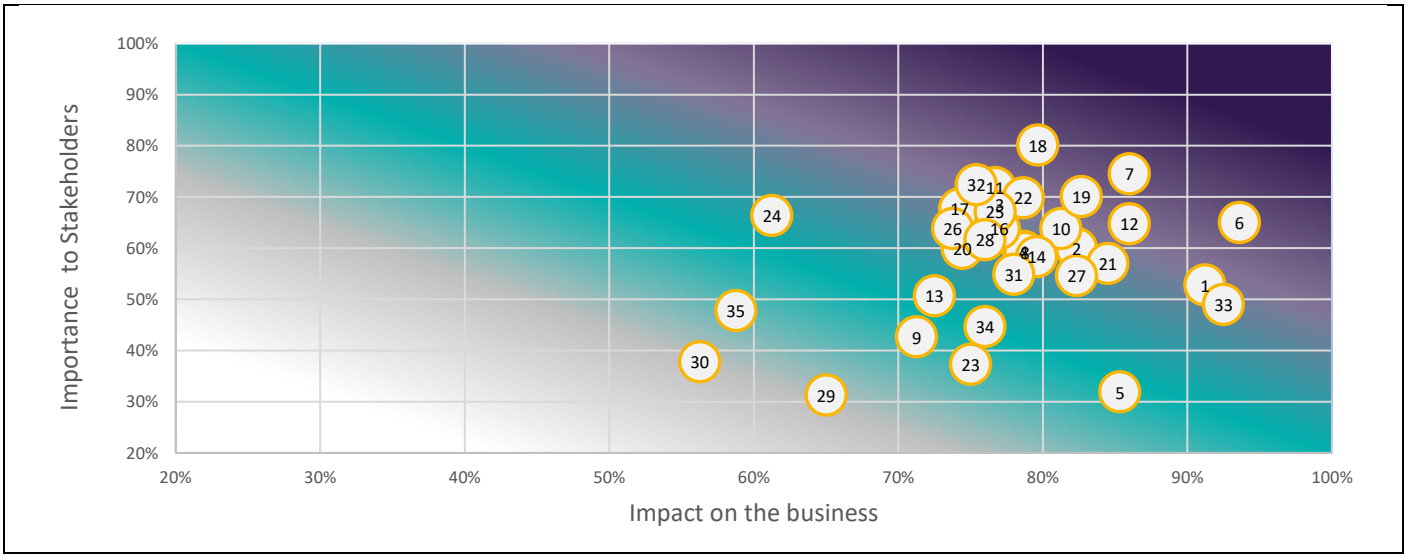
Table 6 - Proportion of Capex from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation (ESMA)

Business activity				Substantial contribution criteria						DNSH criteria (Do No Significant Harm)								
Economic activities (1)	Code (s)	Absolute CAPEX (3)	Proportion of Capex (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy aligned proportion of Capex year N (18)	Taxonomy aligned proportion of Capex year N-1 (18)	Category (enabling activity / transitional activity) (20)
		€million	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E/T
A. ELIGIBLE ACTIVITIES																			
A.1 Eligible Taxonomy-aligned activities																			
3.1 Manufacture of renewable energy technologies	**3.1**	865	88.90%	88.90%	0.00%	-	-	-	-										
7.6 Installation, maintenance, and repair of renewable energy technologies	**7.6**	44	4.52%	4.52%	0.00%	-	-	-	-										
Capex of eligible Taxonomy-aligned activities (A.1)		909	93.42%	93.42%	0.00%	-	-	-	-										
A.2 Eligible not Taxonomy-aligned activities		-	-	-	-	-	-	-	-										
-		-	-	-	-	-	-	-	-										
Capex of eligible not Taxonomy-aligned activities (A.2)		-	-	-	-	-	-	-	-										
Total (A.1+A.2)		909	93.42%	93.42%	0.00%	-	-	-	-										
B. NON-ELIGIBLE ACTIVITIES																			
Capex of non-eligible activities (B)		64	6.58%																
Total (A+B)		973	100.00%																

Table 7 - Proportion of Opex from products or services associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy Regulation (ESMA)

Business activity				Substantial contribution criteria						DNSH criteria (Do No Significant Harm)								
Economic activities (1)	Code (s)	Absolute OPEX (3)	Proportion of Opex (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy aligned proportion of Opex year N (18)	Taxonomy aligned proportion of Opex year N-1 (18)	Category (enabling activity / transitional activity) (20)
		€million	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E/T
A. ELIGIBLE ACTIVITIES																			
A.1 Eligible Taxonomy-aligned activities																			
3.1 Manufacture of renewable energy technologies	**3.1**					-	-	-	-										
7.6 Installation, maintenance, and repair of renewable energy technologies	**7.6**					-	-	-	-										
Opex of eligible Taxonomy-aligned activities (A.1)		119	89.11%	89.11%	0.00%	-	-	-	-										
A.2 Eligible not Taxonomy-aligned activities		-	-	-	-	-	-	-	-										
-		-	-	-	-	-	-	-	-										
Opex of eligible not Taxonomy-aligned activities (A.2)		-	-	-	-	-	-	-	-										
Total (A.1+A.2)		119	89.11%	89.11%	0.00%	-	-	-	-										
B. NON-ELIGIBLE ACTIVITIES																			
Opex of non-eligible activities (B)		15	10.89%																
Total (A+B)		134	100%																

Figure 6 – Materiality matrix



Legend of components of the materiality matrix

(1) Business model and strategy
(2) Risks and opportunities management
(3) Corporate Governance
(4) External commitments to stakeholders
(5) Investor relations
(6) Ethics, integrity and anti-corruption
(7) Regulatory compliance
(8) Economic management and performance
(9) Direct and indirect economic impacts
(10) Renewable energy environment
(11) Training, development and employability
(12) Equal opportunity, diversity
(13) Work-life balance and other benefits
(14) Talent attraction and retention
(15) Health and Safety
(16) Employee satisfaction
(17) Life cycle of products and services
(18) R&D programs and investment
(19) Communities and environment relationship
(20) Social action and investment
(21) Human Rights
(22) Responsible procurement practices
(23) Security of supply
(24) Biodiversity impact management
(25) GHG Emissions. Fight against climate change
(26) Environmental management systems
(27) Environmental risks and impacts management
(28) Waste management
(29) Environmental expenditures and investments
(30) Land use
(31) Programs to reduce the environmental impact
(32) Efficient use of resources (energy, water, etc.)
(33) Customer satisfaction
(34) Privacy and security of information
(35) Grievance mechanisms

Table 8 - Breakdown by country of profit (loss) and taxes paid (million euro)

	FY18 (*)	FY18 Tax	FY19 (*)	FY19 Tax	FY20 (*)	FY20 Tax	FY21 (*)	FY21 Tax	FY22 (*)	FY22 Tax
Argentina	(3)	0	0	0	(4)	0	4	(1)	0	(0)
Australia	15	(6)	0	(6)	(11)	(1)	29	(5)	(8)	(4)
Austria	0	0	1	0	0	0	0	0	1	(0)
Belgium	16	(5)	18	(4)	1	(3)	9	(2)	2	(0)
Brazil	(24)	(8)	(11)	(6)	(81)	(3)	(321)	(3)	(252)	(3)
Bulgaria			1	0	1	0	1	0	0	(0)
Canada	27	(7)	16	(4)	6	(1)	(29)	(1)	(113)	6
Chile	4	5	(1)	(3)	(4)	0	(23)	0	(9)	0
China P.R.	30	(13)	14	(18)	18	(5)	97	(29)	15	(33)
Colombia					0	0	0	0	(0)	0
Costa Rica	2	(1)	3	0	(4)	(1)	(1)	0	0	0
Croatia	5	(2)	1	(1)	2	0	5	0	(0)	(1)
Cyprus			0		0	0	0	0	(0)	0
Denmark	302	(17)	388	(81)	(172)	(29)	62	2	(622)	1
Djibouti					0	0	(5)	0	(3)	(1)
Dominican Republic	2	0	(5)	0	(2)	(2)	2	0	1	(0)
Egypt	5	0	3	(1)	(3)	(2)	0	(1)	(10)	(0)
Ethiopia							(1)	0	1	0
Finland			0		(1)	0	0	0	(0)	0
France	(16)	(2)	(11)	(2)	(15)	(1)	(15)	9	1	1
Germany	(3)	(17)	51	(13)	272	(26)	85	(42)	170	(35)
Greece	0	0	0	0	(1)	0	5	0	69	(0)
Guatemala	(4)		4	0	0	0	(2)	0	0	(0)
Honduras			(5)	0	(5)	0	1	0	(6)	(0)
Hungary	0	(1)	1	0	1	0	1	0	4	0
India	(46)	(14)	(111)	(3)	(531)	(12)	(175)	(5)	(119)	17
Indonesia	3	0	0	0	1	0	0	0	0	(0)
Iran	2		4	(1)	2	0	0	0	(0)	(0)
Ireland	7	0	6	(1)	12	(1)	2	(1)	5	(0)
Italy	1	0	(2)	0	(6)	0	1	0	23	(0)
Jamaica	0				0	0	0	0	(0)	0
Japan							0	0	(36)	(2)
Jordan	2	(1)	3	(1)	0	0	1	0	0	(0)
Kenya			0		0	0	0	0	(0)	(0)
Korea	1	0	0	0	3	0	0	(1)	1	0
Mauritania			(1)		0	0	(4)	0	3	(1)
Mauritius			0	0	0	0	0	0	0	0
Mexico	(34)	(7)	(25)	(5)	(54)	(2)	(7)	(5)	(70)	(1)
Morocco	(3)	(3)	(3)	(3)	(9)	(2)	(4)	(3)	(51)	(3)
Netherlands	7	(3)	7	(2)	5	(3)	21	(2)	29	(8)
N. Caledonia			(1)		0	0	1	0	1	(0)
N. Zealand				0					-	-
Nicaragua		(1)	(5)	0	(1)	0	(2)	0	0	0
Norway	1	(1)	0		(2)	0	0	0	(22)	(1)
Pakistan			0	0	1	0	(1)	0	1	(1)
Peru	2	0	2	(1)	0	0	(3)	1	3	(0)
Philippines	2	(1)	4	(1)	2	(1)	1	(1)	0	(2)
Poland	3	1	5	0	3	0	4	(4)	(4)	(4)
Portugal	0	0	1	0	(7)	1	(20)	0	14	(0)
Romania	1	0	2	0	1	0	1	0	(3)	0
Russia	(1)		(3)		(13)	0	(8)	0	15	(2)
Serbia					0	0	0	0	0	(0)
Singapore				0					-	-
S. Africa	8	(6)	4	(5)	4	(3)	5	(4)	6	(1)
Spain	(174)	(2)	(288)	(6)	(407)	(5)	(384)	(2)	122	(2)
Sri Lanka			0	0	0	0	0	0	0	(0)
Sweden	7	(2)	5	(3)	(8)	(2)	(6)	0	(21)	(0)
Taiwan			4		(14)	0	35	(5)	35	(11)
Thailand	2	0	3	0	3	(1)	(5)	(1)	11	(1)
Tunisia	6	0	(2)	0	1	0	0	0	(1)	0
Turkey	(4)	(2)	1	(3)	(20)	(1)	(7)	(1)	0	0
Ukraine			0						-	
United Kingdom	74	(4)	108	(8)	100	(55)	110	(30)	146	(19)
United States	(75)	21	7	2	(61)	(1)	(9)	6	(234)	1
Uruguay	14	(1)	4	(5)	(3)	2	(3)	0	(12)	(0)
Venezuela			0						-	
Vietnam	0		0	0	(4)	0	5	0	3	(1)
Other IFRS	4		(9)		(12)	0	(7)	0	1	0
Siemens Gamesa	**168**	**(103)**	**190**	**(191)**	**(1,019)**	**(165)**	**(553)**	**(134)**	**(914)**	**(112)**

(*) Note: Profit /(loss) before tax

Table 9 - Wind turbine installation track record by country / market (cumulative MW)

	FY18	FY19	FY20	FY21	FY22	ON	OF
Algeria	10	10	10	10	**10**	10	-
Argentina	82	113	113	113	**113**	113	-
Australia	699	932	932	932	**932**	932	-
Austria	43	43	43	43	**43**	43	-
Azerbaijan	8	8	8	8	**8**	8	-
Belgium	163	195	520	680	**716**	252	464
Bosnia-Herz.	41	87	87	135	**135**	135	-
Brazil	3,156	3,316	3,552	4,311	**5,030**	5,030	-
Bulgaria	90	90	90	90	**90**	90	-
Canada	2,804	3,021	3,021	3,234	**3,879**	3,879	-
Cape Verde	0.05	0.05	0.05	0.05	**0.05**	0.05	-
Chile	452	452	580	1,272	**1,435**	1,435	-
China P.R.	5,099	5,513	5,557	6,374	**6,374**	6,326	48
Costa Rica	143	143	143	143	**143**	143	-
Croatia	162	162	162	162	**162**	162	-
Cuba	5	5	5	5	**5**	5	-
Cyprus	20	20	20	20	**20**	20	-
Czech Rep.	14	14	14	14	**14**	14	-
Denmark	2,199	2,199	2,234	2,815	**2,815**	1,152	1,663
Djibouti	-	-	-	55	**59**	59	-
Dom. Rep.	52	191	191	191	**191**	191	-
Ecuador	2	2	2	2	**2**	2	-
Egypt	986	1,253	1,249	1,501	**1,501**	1,501	-
Finland	308	309	308	309	**309**	266	42
France	1,545	1,636	1,865	1,926	**2,012**	2,012	-
Germany	6,785	7,510	7,393	7,502	**7,717**	2,501	5,215
Greece	563	665	730	842	**842**	842	-
Guadalupe	-	-	-	16	**16**	16	-
Guatemala	32	32	32	32	**32**	32	-
Honduras	176	176	176	176	**176**	176	-
Hungary	182	182	182	182	**182**	182	-
India	5,613	6,358	6,931	7,529	**8,192**	8,192	-
Indonesia	122	151	151	151	**151**	151	-
Ireland	796	870	935	1,019	**1,019**	1,019	-
Iran	61	61	61	61	**61**	61	-
Israel	21	21	21	21	**21**	21	-
Italy	2,199	2,375	2,390	2,415	**2,535**	2,535	-
Jamaica	24	24	24	24	**24**	24	-
Japan	386	495	495	567	**796**	796	-

	FY18	FY19	FY20	FY21	FY22	ON	OF
Jordan	166	166	166	166	**166**	166	-
Kenya	14	14	14	14	**14**	14	-
Kuwait	10	10	10	10	**10**	10	-
Latvia	21	21	21	21	**21**	21	-
Lithuania	14	14	14	14	**14**	14	-
Luxemburg	24	24	24	24	**24**	24	-
Macedonia	37	37	37	37	**37**	37	-
Mauritania	30	35	132	132	**132**	132	-
Mauritius	9	9	9	9	**9**	9	-
Mexico	2,380	2,639	3,059	3,080	**3,080**	3,080	-
Morocco	856	856	1,062	1,073	**1,364**	1,364	-
Netherlands	858	858	1,973	2,454	**3,147**	281	2,866
N. Caledonia	-	-	-	1	**20**	20	-
N. Zealand	281	281	316	415	**415**	415	-
Nicaragua	44	44	44	44	**44**	44	-
Norway	662	858	1,670	1,705	**2,017**	1,934	82
Pakistan	50	50	52	184	**478**	478	-
Peru	124	124	124	161	**171**	171	-
Philippines	243	259	259	259	**329**	329	-
Poland	1,045	1,053	1,159	1,297	**1,544**	1,544	-
Portugal	569	569	569	601	**601**	601	-
Puerto Rico	103	103	103	103	**103**	103	-
Romania	590	590	590	590	**590**	590	-
Russian Fed.	-	-	45	152	**260**	260	-
Somalia	0.22	0.22	0.22	0.22	**0.22**	0.22	-
South Africa	604	660	855	855	**855**	855	-
South Korea	77	138	155	164	**225**	225	-
Spain	13,154	14,184	14,671	15,045	**15,589**	15,589	-
Sri Lanka	45	45	56	56	**56**	56	-
Sweden	1,458	1,542	1,873	2,169	**2,705**	2,595	110
Switzerland	0.15	0.15	0.15	0.15	**0.15**	0.15	-
Taiwan	20	132	164	252	**1,124**	12	1,112
Thailand	389	389	659	679	**679**	679	-
Tunisia	242	242	242	242	**242**	242	-
Turkey	814	1,290	1,297	1,367	**1,367**	1,367	-
UK	9,822	11,700	12,297	13,235	**13,795**	4,313	9,482
USA	18,795	20,669	23.028	25,171	**26,851**	26,839	12
Uruguay	390	390	390	390	**390**	390	-
Venezuela	71	71	71	71	**71**	71	-
Vietnam	9	40	61	546	**1,176**	1,176	-

Siemens Gamesa	**88,840**	**98,735**	**107,502**	**117,666**	**127,476**	106,380	21,097

ON: Onshore
OF: Offshore

Figure 7 - SG 3.4 ON wind turbine

Table 10 - Service track record (MW)

	FY18	FY19	FY20	FY21	FY22	ON	OF
Algeria	11	-	-	-	-	-	-
Argentina	-	76	100	100	100	100	-
Australia	587	720	1,077	1,077	1,271	1,271	-
Austria	26	26	26	9	25	25	-
Belgium	389	509	498	970	973	215	758
Bosnia-Herz	-	87	36	135	135	135	-
Brazil	3,565	3,735	3,193	3,017	3,936	3,936	-
Bulgaria	90	90	90	30	90	90	-
Canada	1,808	1,830	1,986	2,006	2,217	2,217	-
Chile	452	452	457	1,468	1,549	1,549	-
China P.R.	726	512	508	1,355	998	998	-
Costa Rica	130	130	80	-	-	-	-
Croatia	172	162	162	162	162	162	-
Czech Rep.	14	14	14	14	14	14	-
Denmark	626	657	685	597	1,334	523	811
Dom. Rep.	-	137	139	139	139	139	-
Egypt	564	834	843	1,089	1,095	1,095	-
Finland	280	268	122	122	122	122	-
France	1,185	1,280	1,253	1,540	2,990	2,990	-
Germany	4,750	5,113	14,270	13,280	9,880	6,817	3,063
Greece	278	372	352	483	546	546	-
Guatemala	-	32	32	32	32	32	-
Honduras	50	50	50	50	50	50	-
Hungary	24	24	24	24	24	24	-
India	5,563	6,240	6,835	6,686	6,926	6,926	-
Indonesia	-	151	153	151	151	151	-
Iran	-	61	61	61	61	61	-
Ireland	891	963	958	978	805	805	-
Israel	21	-	-	-	-	-	-
Italy	1,309	1,659	1,675	1,387	2,193	2,193	-
Japan	131	213	301	294	340	340	-
Jordan	166	82	162	166	166	166	-
Korea Rep.	49	103	-	-	-	-	-
Kuwait	10	10	10	10	10	10	-
Lithuania	14	14	-	14	14	14	-
Luxemburg	21	-	24	24	48	48	-
Macedonia	-	14	37	37	37	37	-
Mauritania	30	30	30	30	30	30	-
Mauritius	9	9	9	9	9	9	-
Mexico	2,040	2,224	2,509	2,349	2,236	2,236	-
Morocco	638	842	842	1,052	1,052	1,052	-
Netherlands	785	804	1,236	1,690	1,305	187	1,118
N.Caledonia	-	-	-	-	14	14	
N. Zealand	60	60	60	193	193	193	-
Nicaragua	44	44	-	-	-	-	-
Norway	265	209	670	1,323	1,536	1,536	-
Pakistan	124	124	50	50	455	455	-
Peru	14	14	123	160	160	160	-
Philippines	243	243	205	151	151	151	-
Poland	915	919	853	880	978	978	-
Portugal	402	402	402	523	888	888	-
Puerto Rico	101	101	-	-	-	-	-
Romania	352	242	148	68	58	58	-
Russian Fd.	-	-	-	78	78	78	-
South Africa	605	605	499	749	855	855	-
South Korea	-	-	122	162	198	198	-
Spain	5,914	5,639	6,549	6,919	7,633	7,633	-
Sri Lanka	-	-	45	10	10	10	-
Sweden	625	663	947	1,137	1,121	1,121	-
Taiwan	8	8	128	128	216	-	216
Thailand	355	524	656	657	675	675	-
Turkey	849	873	947	1,297	1,305	1,305	-
UK	8,582	8,688	7,896	8,222	8,318	2,132	6,186
USA	9,450	9,722	12,634	13,383	13,469	13,457	12
Uruguay	410	410	410	410	410	410	-
Vietnam	8	39	60	60	491	401	90
Siemens Gamesa	**56,728**	**60,030**	**74,240**	**79,199**	**82,276**	70,023	12,254

ON: Onshore
OF: Offshore

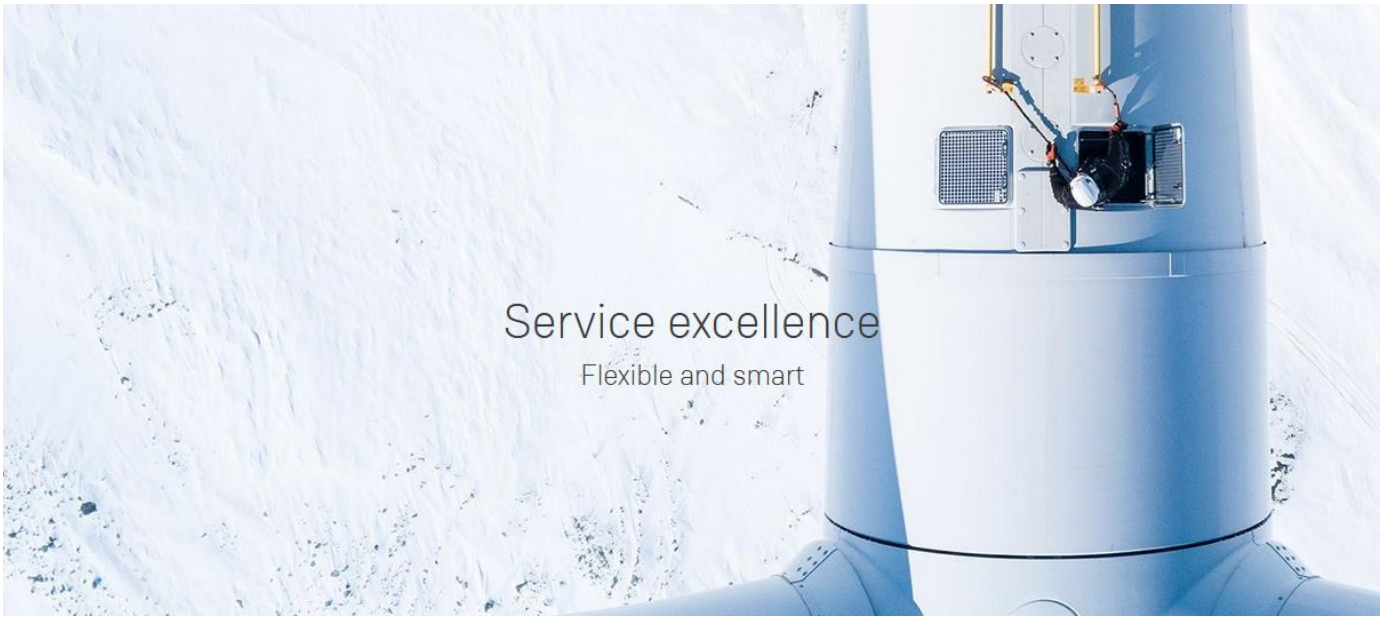


Figure 8 - Wind turbine and services

H2. Social and human resources related matters

Table 11 - Employee breakdown by country or market (fiscal year-end)

Country/market	FY18	FY19	FY20	FY21	FY22	Country/market	FY18	FY19	FY20	FY21	FY22
1. Argentina	-	11	13	10	12	31. Korea Rep.	11	17	21	25	28
2. Australia	58	145	128	94	89	32. Lithuania	-	-	-	3	3
3. Austria	12	16	24	22	23	33. Mauretania	4	4	4	9	9
4. Belgium	33	30	40	40	49	34. Mexico	291	340	398	501	467
5. Brazil	549	648	605	681	742	35. Morocco	542	666	737	641	560
6. Bulgaria	1	1	1	1	1	36. Netherlands	126	155	186	208	241
7. Canada	121	113	130	139	145	37. New Caledonia	-	-	-	1	4
8. Chile	41	55	75	105	112	38. New Zealand	5	-	-	8	8
9. China P.R.	1,309	1,320	1,249	1,238	1,256	39. Nicaragua	-	1	-	-	-
10. Costa Rica	3	2	2	1	1	40. Norway	22	37	41	42	43
11. Croatia	30	28	30	30	31	41. Pakistan	-	2	5	14	33
12. Czech Rep.	1	-	-	1	1	42. Peru	9	9	12	11	24
13. Denmark	5,283	5,316	5,103	5,211	5,584	43. Philippines	30	11	19	20	20
14. Dominican Rep.	1	2	3	12	12	44. Poland	85	88	178	175	127
15. Egypt	18	46	63	76	73	45. Portugal	8	19	689	860	1,038
16. Finland	26	13	-	21	22	46. Romania	14	11	9	10	6
17. France	100	118	304	359	834	47. Russian Fed.	-	-	22	21	16
18. Germany	2,345	2,334	2,843	2,998	3,004	48. Serbia	-	-	4	4	6
19. Greece	16	21	24	26	25	49. Singapore	11	3	-	17	23
20. Guatemala	-	-	-	2	3	50. South Africa	40	48	51	52	51
21. Honduras	3	4	7	6	5	51. Spain	4,534	4,881	4,765	4,762	5,102
22. Hungary	119	117	118	124	119	52. Sri Lanka	9	13	12	12	14
23. India	2,789	3,235	3,338	2,820	3,063	53. Sweden	62	80	98	95	121
24. Indonesia	4	9	10	10	8	54. Taiwan	13	-	114	188	264
25. Iran, Islamic R.	9	8	7	7	7	55. Thailand	26	31	38	40	43
26. Ireland	102	99	96	86	76	56. Turkey	53	97	127	158	197
27. Israel	1	1	-	-	-	57. UK	1,952	2,012	2,008	1,981	2,051
28. Italy	91	96	176	154	149	58. USA	1,985	2,093	2,127	1,916	1,483
29. Japan	18	-	-	54	69	59. Uruguay	20	36	38	48	48
30. Jordan	1	5	7	14	14	60. Vietnam	8	6	15	20	45
Siemens Gamesa							**23,034**	**24,453**	**26,114**	**26,182**	**27,604**

Table 12 - Employee breakdown by gender, region, age structure and professional category (fiscal year-end)

	FY19			FY20			FY21			FY22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Europe, M. East and Africa	12,926	3,425	16,351	14,065	3,680	17,745	14,396	3,773	18,169	15,411	4,172	19,583
Americas	2,633	684	3,317	2,740	693	3,433	2,778	654	3,432	2,498	556	3,054
Asia, Australia	4,299	486	4,785	4,410	526	4,936	4,007	574	4,581	4,275	692	4,967
Siemens Gamesa	**19,858**	**4,595**	**24,453**	**21,215**	**4,899**	**26,114**	**21,181**	**5,001**	**26,182**	**22,184**	**5,420**	**27,604**
<35	7,639	1,458	9,097	8,036	1,550	9,586	7,509	1,529	9,038	7,751	1,700	9,451
35-44	7,088	1,900	8,988	7,761	2,009	9,770	7,963	2,052	10,015	8,358	2,160	10,518
45-54	3,631	909	4,540	3,936	1,014	4,950	4,096	1,064	5,160	4,367	1,195	5,562
55-60	1,025	237	1,262	990	223	1,213	1,088	241	1,329	1,123	259	1,382
>60	368	73	441	492	103	595	525	115	640	585	106	691
Non-classified	-	-	125	-	-	-	-	-	-	-	-	-
Siemens Gamesa	**19,751**	**4,577**	**24,453**	**21,215**	**4,899**	**26,114**	**21,181**	**5,001**	**26,182**	**22,184**	**5,420**	**27,604**
Executive (*)	298	34	332	219	29	248	236	35	271	231	38	269
Management	2,616	625	3,241	2,791	677	3,468	3,321	904	4,225	3,511	1,035	4,546
Non-management	16,944	3,936	20,880	18,205	4,193	22,398	17,624	4,062	21,686	18,442	4,347	22,789
Siemens Gamesa	**19,858**	**4,595**	**24,453**	**21,215**	**4,899**	**26,114**	**21,181**	**5,001**	**26,182**	**22,184**	**5,420**	**27,604**

(*) The professional category "Executive" includes senior management positions. This applies to all tables hereinafter in which reference to this category is made.

Table 13 - Overall age (fiscal year-end)

	FY18	FY19	FY20			FY21			FY22		
			Male	Female	Total	Male	Female	Total	Male	Female	Total
Europe, Middle East and Africa	-	-	41	40	41	41	41	41	41.2	40.9	41.1
Americas	-	-	39	41	39	40	41	40	38.6	40.0	38.8
Asia, Australia	-	-	34	36	34	35	36	35	35.2	36.1	35.4
Siemens Gamesa	**38**	**38**	**39**	**40**	**39**	**40**	**40**	**40**	**39.7**	**40.2**	**39.8**

Table 14 - Contract type by gender, professional category and age structure (fiscal year-end)

	FY19			FY20			FY21			FY22		
	Permanent	Temporary	Part-time	Permanent	Temporary	Part-time	Permanent	Temporary	Part-time	Permanent	Temporary	Part-time
Male	18,383	1,125	199	19,989	958	268	19,953	1,026	202	21,106	858	220
Female	4,246	293	419	4,239	269	391	4,359	331	311	4,763	343	314
Siemens Gamesa	**22,629**	**1,418**	**618**	**24,228**	**1,227**	**659**	**24,312**	**1,357**	**513**	**25,869**	**1,201**	**534**
<35	8,067	836	79	8,733	733	120	8,225	751	62	8,740	647	64
35-44	8,419	438	350	9,027	392	351	9,317	437	261	9,848	396	274
45-54	4,359	120	121	4,741	88	121	4,908	136	116	5,322	125	115
55-60	1,232	18	22	1,182	10	21	1,279	28	22	1,332	22	28
>60	430	5	45	545	4	46	583	5	52	627	11	53
Siemens Gamesa	**22,507**	**1,417**	**617**	**24,228**	**1,227**	**659**	**24,312**	**1,357**	**513**	**25,869**	**1,201**	**534**
Executive	316	10	2	241	6	1	264	4	3	264	2	3
Management	3,059	95	63	3,297	96	75	4,069	66	90	4,376	63	107
Non-management	19,254	1,313	553	20,690	1,125	583	19,979	1,287	420	21,229	1,136	424
Siemens Gamesa	**22,629**	**1,418**	**618**	**24,228**	**1,227**	**659**	**24,312**	**1,357**	**513**	**25,869**	**1,201**	**534**

Note: The professional category "Executive" includes senior management positions

Table 15– Average contracts by Region, Category level, Contract type and Gender

	FY21			FY22		
	Male	Female	Average	Male	Female	Average
Europe, Middle East and Africa	**14,206**	**3,727**	**17,933**	**14,968**	**3,999**	**18,967**
Executive	194	28	221	197	31	229
Part Time	0	0	0	2	1	3
Permanent	190	28	218	194	30	224
Temporary	3	0	3	1	0	1
Management	2,212	610	2,822	2,541	752	3,292
Part Time	27	40	68	50	54	104
Permanent	2,068	566	2,734	2,480	694	3,173
Temporary	17	4	21	11	4	15
Non-management	11,801	3,089	14,890	12,230	3,217	15,447
Part Time	163	288	452	175	259	434
Permanent	11,224	2,691	13,915	11,495	2,801	14,296
Temporary	414	110	524	560	157	717
Americas	**2,723**	**660**	**3,384**	**2,712**	**619**	**3,331**
Executive	22	2	24	21	2	23
Part Time	0	0	0	0	0	0
Permanent	22	2	24	21	2	23
Temporary	0	0	0	0	0	0
Management	388	88	476	446	145	591
Part Time	9	2	11	0	0	0
Permanent	375	86	461	446	145	591
Temporary	4	0	4	0	0	0
Non-management	2,313	571	2,885	2,245	472	2,717
Part Time	36	14	50	2	0	3
Permanent	2,253	554	2,807	2,211	469	2,679
Temporary	24	4	27	32	3	35
Asia, Australia	**4,144**	**559**	**4,703**	**4,129**	**626**	**4,755**
Executive	15	3	18	15	3	18
Part Time	0	0	0	0	0	0
Permanent	13	3	16	13	3	16
Temporary	2	0	2	2	0	2
Management	412	74	486	428	82	510
Part Time	0	0	1	0	0	0
Permanent	369	57	425	391	70	460
Temporary	43	17	60	37	13	50
Non-management	3,717	482	4,199	3,685	541	4,227
Part Time	2	1	3	2	1	3
Permanent	3,339	327	3,666	3,328	389	3,717
Temporary	376	154	530	356	152	507
Siemens Gamesa	**21,074**	**4,946**	**26,020**	**21,809**	**5,244**	**27,053**

Note: The professional category "Executive" includes senior management positions

Table 16 - Average contracts by age structure

	FY21				FY22			
	Permanent	Temporary	Part-time	Average	Permanent	Temporary	Part-time	Average
<35	8,463	644	91	9,198	8,450	718	67	9,234
35-44	9,209	401	309	9,919	9,621	437	286	10,344
45-54	4,819	100	118	5,036	5,158	144	112	5,413
55-60	1,218	22	20	1,259	1,336	21	28	1,385
>60	557	5	46	607	614	8	54	677
Siemens Gamesa	**24,265**	**1,171**	**583**	**26,020**	**25,179**	**1,327**	**547**	**27,053**

Table 17 - Employees hired

	FY18	FY19	FY20			FY21			FY22		
			Male	Female	Total	Male	Female	Total	Male	Female	Total
Europe, Middle East and Africa	1,203	1,118	2,873	627	3,500	1,810	463	2,273	2,643	790	3,433
Americas	349	314	563	107	670	605	91	696	509	111	620
Asia, Australia	474	368	617	145	762	662	119	781	891	206	1,097
Siemens Gamesa	**2,466**	**4,498**	**4,053**	**879**	**4,932**	**3,077**	**673**	**3,750**	**4,043**	**1,107**	**5,150**

Table 18 - Employee exits

	FY18	FY19	FY20			FY21			FY22		
			Male	Female	Total	Male	Female	Total	Male	Female	Total
Voluntary	**2,026**	**1,800**	**1,442**	**317**	**1,759**	**1,675**	**317**	**1,992**	**1,994**	**430**	**2,424**
Europe, Middle East and Africa	1,203	1,118	807	191	998	865	202	1,067	1,133	292	1,425
Americas	349	314	259	59	318	291	56	347	330	74	404
Asia, Australia	474	368	376	67	443	519	59	578	531	64	595
Non-Voluntary	**2,827**	**1,345**	**1,251**	**265**	**1,516**	**1,506**	**296**	**1,802**	**1,111**	**315**	**1,426**
Europe, Middle East and Africa	2,037	998	910	192	1,102	686	214	900	590	164	754
Americas	568	181	218	43	261	241	62	303	454	135	589
Asia, Australia	222	166	123	30	153	579	20	599	67	16	83
Siemens Gamesa	**4,853**	**3,145**	**2,693**	**582**	**3,275**	**3,181**	**613**	**3,794**	**3,105**	**745**	**3,850**
Europe, Middle East and Africa	3,240	2,116	1,717	383	2,100	1,551	416	1,967	1,723	456	2,179
Americas	917	495	477	102	579	532	118	650	784	209	993
Asia, Australia	696	534	499	97	596	1,098	79	1,177	598	80	678

Table 19 - Overall employee turnover rate (%)

	FY18	FY19	FY20	FY21	FY22
Siemens Gamesa	8.80	7.36	7.04	7.66	**8.96**

Table 20 - Employees working shorter hours

(# of employees)	FY18	FY19	FY20	FY21	FY22
Europe, Middle East and Africa	639	587	535	488	527
Americas	12	29	122	1	6
Asia, Australia	2	2	2	24	1
Siemens Gamesa	**653**	**618**	**659**	**513**	**534**

Legend: Number of employees who have less individual contract working hours than the (local) standard contractual working time.

Table 21 - Employee training hours by professional category

(hours)	FY18	FY19	FY20	(*) FY21	FY22
Employee - Executive	-	-	-	4,224	5,209
Employee - Management	-	-	-	34,459	47,864
Employee - Non-management	-	-	-	327,165	451,705
Employee others	-	-	-	24,852	34,563
Externals	-	-	-	150,825	183,620
On behalf of	-	-	-	13,345	24,104
Siemens Gamesa	**619,257**	**904,529**	**839,950**	**554,870**	**747,008**

Legend: i) Employee others: Employee of SGRE that cannot be classified by professional category; ii) Externals: External employees; iii) On behalf of: Suppliers, partners and third parties

(*) To ensure data quality, from FY21 onwards we merely consolidate data from the global learning platforms and do not include training data recorded manually.

Table 22 - Training hours based on learning category in fiscal year 2021 and 2022

				FY21				FY22
	External	Member of	On behalf of	Total	External	Member of	On behalf of	Total
Compliance	36	10,173	496	**10,704**	75	12,425	646	**13,146**
Global Programs	480	28,806	3,017	**32,302**	12,182	78,613	9,770	**100,565**
Improve current or future jobs	9,302	52,491	4,854	**66,645**	7,786	82,470	4,321	**94,577**
Leadership	0	8,819	0	**8,819**	0	7,358	20	**7,378**
Manufacturing	159	6,520	1,133	**7,812**	1,996	20,921	1,411	**24,328**
Org. Awareness & Culture	1,087	37,149	1,000	**39,236**	1,348	36,762	2,084	**40,194**
Standard Learning	62	598	34	**694**	0	19,369	0	**19,369**
Technician	139,700	246,144	2,813	**388,657**	160,233	279,659	5,759	**445,651**
Others not classified [Note]	-	-	-	**-**	-	-	-	**1,800**
Siemens Gamesa	150,825	390,700	13,346	**554,870**	183,620	537,946	24,104	**747,008**

Note: There is a small set of training records without proper identification, such as email or employee ID, therefore cannot be distributed into external/on-behalf-of/member-of classifications.

Table 23 - Training hours based on delivery type in fiscal year 2021

	FY18	FY19	FY20	FY21	FY22
Digital learning	-	-	-	116,271	184,042
Face-to-Face /Virtual classroom	-	-	-	349,101	479,573
On-the-job	-	-	-	89,498	83,393
Siemens Gamesa	n.a.	n.a.	n.a.	**554,870**	**747,008**

Table 24 - Number of virtual/face to face sessions

	FY18	FY19	FY20	FY21	FY22
Number of virtual/face to face sessions	n.a.	2,321	2,046	3,056	**2,847**

Table 25 – Number of graduates

	FY18	FY19	FY20	FY21	FY22
Internal	421	496	510	410	406
External	86	119	124	69	73
Siemens Gamesa	**507**	**615**	**634**	**479**	**479**

Table 26 - Individual Performance Appraisal (% employees)

	FY18	FY19	FY20	FY21	FY22
Employees who receive an individual performance appraisal	35.8	43.5	44.4	46.1	56.0

Table 27 - Employees in management positions at fiscal year-end

	FY18	FY19	FY20			FY21			FY22		
			Male	Female	Total	Male	Female	Total	Male	Female	Total
Europe, Middle East and Africa	227	267	187	24	211	195	31	226	198	32	230
Americas	33	37	20	2	22	23	1	24	19	4	23
Asia, Australia	18	28	12	3	15	18	3	21	14	2	16
Siemens Gamesa	**278**	**332**	219	29	**248**	236	35	**271**	231	38	**269**

Table 28 - Employee breakdown by region, gender, age group and professional category (extended)

	FY20			FY21			FY22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Europe, Middle East & Africa	**14,065**	**3,680**	**17,745**	**14,396**	**3,773**	**18,169**	**15,411**	**4,172**	**19,583**
<35	4,320	1,049	5,369	4,259	1,051	5,310	4,430	1,200	5,630
Executive	0	1	1	2	1	3	2	0	2
Management	264	67	331	177	71	248	164	81	245
Non-management	4,056	981	5,037	4,080	979	5,059	4,264	1,119	5,383
35-44	5,404	1,556	6,960	5,506	1,570	7,076	5,841	1,641	7,482
Executive	62	11	73	64	10	74	52	14	66
Management	886	282	1,168	1,100	364	1,464	1,132	397	1,529
Non-management	4,456	1,263	5,719	4,342	1,196	5,538	4,657	1,230	5,887
45-54	3,186	843	4,029	3,336	899	4,235	3,654	1,020	4,674
Executive	92	8	100	96	15	111	102	14	116
Management	635	155	790	876	217	1,093	949	248	1,197
Non-management	2,459	680	3,139	2,364	667	3,031	2,603	758	3,361
55-60	779	165	944	889	181	1,070	986	228	1,214
Executive	31	4	35	29	5	34	32	3	35
Management	110	10	120	221	29	250	227	38	265
Non-management	638	151	789	639	147	786	727	187	914
>60	376	67	443	406	72	478	500	83	583
Executive	2	0	2	4	0	4	10	1	11
Management	53	6	59	116	13	129	144	16	160
Non-management	321	61	382	286	59	345	346	66	412
Americas	**2,740**	**693**	**3,433**	**2,778**	**654**	**3,432**	**2,498**	**556**	**3,054**
<35	1,106	251	1,357	1,054	225	1,279	1,005	197	1,202
Executive	0	0	0	0	0	0	0	0	0
Management	66	18	84	37	22	59	50	27	77
Non-management	1,040	233	1,273	1,017	203	1,220	955	170	1,125
35-44	918	219	1,137	1,017	217	1,234	952	205	1,157
Executive	9	2	11	8	1	9	5	3	8
Management	188	38	226	191	60	251	216	64	280
Non-management	721	179	900	818	156	974	731	138	869
45-54	431	131	562	427	112	539	356	101	457
Executive	7	1	8	11	0	11	9	1	10
Management	98	22	120	121	33	154	118	43	161
Non-management	326	109	435	295	79	374	229	57	286
55-60	172	57	229	167	58	225	108	31	139
Executive	2	0	2	3	0	3	4	0	4
Management	35	4	39	42	13	55	37	13	50
Non-management	135	53	188	122	45	167	67	18	85
>60	113	35	148	113	42	155	77	22	99
Executive	2	0	2	1	0	1	1	0	1
Management	12	2	14	34	9	43	36	12	48
Non-management	99	33	132	78	33	111	40	10	50
Asia, Australia	**4,410**	**526**	**4,936**	**4,007**	**574**	**4,581**	**4,275**	**692**	**4,967**
<35	2,610	250	2,860	2,196	253	2,449	2,316	303	2,619
Executive	0	0	0	0	0	0	0	0	0
Management	59	8	67	13	5	18	23	5	28
Non-management	2,551	242	2,793	2,183	248	2,431	2,293	298	2,591
35-44	1,439	234	1,673	1,440	265	1,705	1,565	314	1,879
Executive	2	0	2	4	0	4	6	0	6
Management	205	47	252	210	41	251	230	54	284
Non-management	1,232	187	1,419	1,226	224	1,450	1,329	260	1,589
45-54	319	40	359	333	53	386	357	74	431
Executive	7	3	10	10	3	13	7	2	9
Management	154	18	172	162	26	188	163	36	199
Non-management	158	19	177	161	24	185	187	36	223
55-60	39	1	40	32	2	34	29	0	29
Executive	3	0	3	4	0	4	1	0	1
Management	25	0	25	18	1	19	17	0	17
Non-management	11	1	12	10	1	11	11	0	11
>60	3	1	4	6	1	7	8	1	9
Executive	0	0	0	0	0	0	0	0	0
Management	1	0	1	3	0	3	5	1	6
Non-management	2	1	3	3	1	4	3	0	3
Total headcount	**21,215**	**4,899**	**26,114**	**21,181**	**5,001**	**26,182**	**22,184**	**5,420**	**27,604**

Note: The professional category "Executive" includes senior management positions

Table 29 - Hiring by region, gender, age group and level

	FY20			FY21			FY22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Europe, Middle East & Africa	**2.873**	**627**	**3,500**	**1,810**	**463**	**2,273**	**2,643**	**790**	**3,433**
<35	1.346	298	1.644	982	232	1,214	1,378	395	1,773
Executive	0	0	0	1	0	1	0	0	0
Management	34	11	45	28	11	39	18	15	33
Non-management	1.312	287	1.599	953	221	1,174	1,360	380	1,740
35-44	950	200	1.150	514	152	666	822	262	1,084
Executive	7	1	8	1	0	1	2	1	3
Management	91	23	114	54	11	65	65	35	100
Non-management	852	176	1.028	459	141	600	755	226	981
45-54	450	106	556	228	68	296	362	106	468
Executive	5	0	5	7	1	8	4	0	4
Management	48	12	60	30	6	36	43	8	51
Non-management	397	94	491	191	61	252	315	98	413
55-60	83	16	99	73	11	84	62	24	86
Executive	2	1	3	2	1	3	2	0	2
Management	10	0	10	9	1	10	13	1	14
Non-management	71	15	86	62	9	71	47	23	70
>60	44	7	51	13	0	13	19	3	22
Executive	1	0	1	1	0	1	1	0	1
Management	6	1	7	2	0	2	5	2	7
Non-management	37	6	43	10	0	10	13	1	14
Americas	**563**	**107**	**670**	**605**	**91**	**696**	**509**	**111**	**620**
<35	322	64	386	321	45	366	328	49	377
Executive	0	1	1	1	0	1	0	0	0
Management	16	0	16	13	3	16	13	1	14
Non-management	306	63	369	307	42	349	315	48	363
35-44	173	28	201	200	34	234	131	38	169
Executive	1	0	1	0	0	0	0	0	0
Management	35	7	42	14	5	19	19	7	26
Non-management	137	21	158	186	29	215	112	31	143
45-54	59	12	71	57	8	65	32	21	53
Executive	0	0	0	2	0	2	0	0	0
Management	12	3	15	10	0	10	6	4	10
Non-management	47	9	56	45	8	53	26	17	43
55-60	9	2	11	11	3	14	10	2	12
Executive	0	0	0	1	0	1	0	0	0
Management	1	1	2	1	1	2	1	0	1
Non-management	8	1	9	9	2	11	9	2	11
>60	0	1	1	16	1	17	8	1	9
Executive	0	0	0	0	0	0	0	0	0
Management	0	0	0	0	0	0	2	1	3
Non-management	0	1	1	16	1	17	6	0	6
Asia, Australia	**617**	**145**	**762**	**662**	**119**	**781**	**891**	**206**	**1,097**
<35	464	92	556	454	80	534	668	147	815
Executive	0	0	0	0	0	0	0	0	0
Management	13	7	20	14	9	23	9	5	14
Non-management	451	85	536	440	71	511	659	142	801
35-44	105	44	149	177	34	211	175	45	220
Executive	0	0	0	0	0	0	0	0	0
Management	12	4	16	36	6	42	40	9	49
Non-management	93	40	133	141	28	169	135	36	171
45-54	37	9	46	26	5	31	45	14	59
Executive	3	0	3	0	0	0	0	0	0
Management	11	4	15	14	1	15	24	6	30
Non-management	23	5	28	12	4	16	21	8	29
55-60	8	0	8	2	0	2	1	0	1
Executive	2	0	2	0	0	0	0	0	0
Management	2	0	2	2	0	2	1	0	1
Non-management	4	0	4	0	0	0	0	0	0
>60	3	0	3	4	0	4	2	0	2
Executive	0	0	0	0	0	0	0	0	0
Management	1	0	1	1	0	1	1	0	1
Non-management	2	0	2	3	0	3	1	0	1
Siemens Gamesa hires	**4,053**	**879**	**4,932**	**3,077**	**673**	**3,750**	**4,043**	**1,107**	**5,150**

Note: The professional category "Executive" includes senior management positions

Table 30 - Exits by gender and type of exit, region, age group and level

	FY20					FY21					FY22				
V (Voluntary) **NV** (Non-voluntary)	Male (V)	Male (NV)	Female (V)	Female (NV)	Total	Male (V)	Male (NV)	Female (V)	Female (NV)	Total	Male (V)	Male (NV)	Female (V)	Female (NV)	Total
Europe, Middle East & Africa	**807**	**910**	**191**	**192**	**2,100**	**865**	**686**	**202**	**214**	**1,967**	**1,133**	**590**	**292**	**164**	**2,179**
<35	323	287	78	62	750	378	222	75	52	727	476	247	112	46	881
Executive	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Management	15	3	4	1	23	22	4	3	1	30	16	1	4	1	22
Non-management	308	284	74	61	727	356	218	72	51	697	460	246	108	45	859
35-44	267	276	65	67	675	287	216	83	77	663	409	178	117	68	772
Executive	5	1	1	0	7	0	3	0	0	3	9	3	2	0	14
Management	42	20	12	4	78	41	12	12	3	68	74	11	31	4	120
Non-management	220	255	52	63	590	246	201	71	74	592	326	164	84	64	638
45-54	146	211	34	45	436	111	169	29	62	371	165	105	50	37	357
Executive	1	4	0	1	6	3	10	0	1	14	4	5	0	1	10
Management	31	23	6	3	63	27	18	7	4	56	44	21	15	9	89
Non-management	114	184	28	41	367	81	141	22	57	301	117	79	35	27	258
55-60	32	87	6	13	138	46	55	6	20	127	45	46	5	10	106
Executive	3	2	0	0	5	0	7	0	1	8	0	3	0	1	4
Management	5	12	0	0	17	15	12	1	1	29	6	11	1	2	20
Non-management	24	73	6	13	116	31	36	5	18	90	39	32	4	7	82
>60	39	49	8	5	101	43	24	9	3	79	38	14	8	3	63
Executive	0	1	0	0	1	2	0	0	0	2	1	0	0	0	1
Management	4	3	2	1	10	10	1	1	0	12	8	1	1	0	10
Non-management	35	45	6	4	90	31	23	8	3	65	29	13	7	3	52
Americas	**259**	**218**	**59**	**43**	**579**	**291**	**241**	**56**	**62**	**650**	**330**	**454**	**74**	**135**	**993**
<35	120	95	24	26	265	144	107	23	23	297	150	119	34	21	324
Executive	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Management	5	5	1	2	13	6	3	2	0	11	5	1	5	0	11
Non-management	115	90	23	24	252	138	104	21	23	286	145	118	29	21	313
35-44	82	83	19	11	195	94	58	22	18	192	109	124	19	36	288
Executive	0	0	0	0	0	0	0	1	0	1	3	2	0	0	5
Management	18	12	3	2	35	17	4	4	0	25	31	2	10	0	43
Non-management	64	71	16	9	160	77	54	17	18	166	75	120	9	36	240
45-54	40	30	9	4	83	30	42	8	13	93	44	98	12	32	186
Executive	1	1	0	0	2	0	0	0	0	0	0	1	0	0	1
Management	9	3	4	1	17	2	3	1	1	7	20	9	3	1	33
Non-management	30	26	5	3	64	28	39	7	12	86	24	88	9	31	152
55-60	8	8	2	2	20	9	14	1	6	30	15	56	3	24	98
Executive	1	0	0	0	1	0	0	0	0	0	0	1	0	0	1
Management	0	1	0	0	1	4	3	0	0	7	4	3	0	0	7
Non-management	7	7	2	2	18	5	11	1	6	23	11	52	3	24	90
>60	9	2	5	0	16	14	20	2	2	38	12	57	6	22	97
Executive	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1
Management	1	0	1	0	2	1	2	0	0	3	3	4	0	2	9
Non-management	8	2	4	0	14	13	18	2	2	35	9	52	6	20	87
Asia, Australia	**376**	**123**	**67**	**30**	**596**	**519**	**579**	**59**	**20**	**1,177**	**531**	**67**	**64**	**16**	**678**
<35	223	64	34	10	331	317	336	40	9	702	302	20	46	9	377
Executive	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Management	4	1	1	0	6	6	6	4	0	16	7	0	2	0	9
Non-management	219	63	33	10	325	311	330	36	9	686	295	20	44	9	368
35-44	121	48	24	18	211	163	196	16	9	384	172	31	13	6	222
Executive	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1
Management	24	5	4	1	34	39	17	5	1	62	27	7	4	3	41
Non-management	97	43	20	17	177	124	179	11	8	322	144	24	9	3	180
45-54	25	8	9	1	43	30	43	2	2	77	47	14	3	1	65
Executive	3	0	0	0	3	2	0	0	0	2	3	0	0	1	4
Management	12	2	3	0	17	15	20	1	1	37	23	9	1	0	33
Non-management	10	6	6	1	23	13	23	1	1	38	21	5	2	0	28
55-60	4	2	0	0	6	7	3	1	0	11	5	1	1	0	7
Executive	1	1	0	0	2	0	0	0	0	0	1	0	0	0	1
Management	3	1	0	0	4	7	1	0	0	8	3	1	0	0	4
Non-management	0	0	0	0	0	0	2	1	0	3	1	0	1	0	2
>60	3	1	0	1	5	2	1	0	0	3	5	1	1	0	7
Executive	1	1	0	0	2	0	0	0	0	0	1	0	0	0	1
Management	2	0	0	0	2	1	0	0	0	1	3	0	0	0	3
Non-management	0	0	0	1	1	1	1	0	0	2	1	1	1	0	3
Siemens Gamesa exits	**1,442**	**1,251**	**317**	**265**	**3,275**	**1,675**	**1,506**	**317**	**296**	**3,794**	**1,994**	**1,111**	**430**	**315**	**3,850**

Note: The professional category "Executive" includes senior management positions

Table 31 – Average remuneration by gender, age groups and professional category

	FY19			FY20			FY21			FY22		
	Average TTC (euro) Female	Average TTC (euro) Male	Average TTC (euro)	Average TTC (euro) Female	Average TTC (euro) Male	Average TTC (euro)	Average TTC (euro) Female	Average TTC (euro) Male	Average TTC (euro)	Average TTC (euro) Female	Average TTC (euro) Male	Average TTC (euro)
<35	**42,069**	**28,256**	**30,482**	**44,448**	**29,883**	**32,278**	**41,754**	**29,711**	**31,789**	**44,182**	**32,098**	**34,357**
Executive	115,355	92,323	103,839	129,847	175,500	152,674	162,500	162,500	162,500	-	170,316	170,316
Management	80,877	80,763	80,796	89,684	77,341	80,944	86,862	81,717	83,370	90,404	87,785	88,631
Professional	42,990	32,531	34,628	43,195	33,809	35,906	42,107	33,321	35,289	44,028	36,245	38,019
Operational	22,424	17,707	18,128	25,700	20,909	21,231	20,998	19,867	19,943	23,470	19,367	19,645
Other	-	-	-	-	-	-	41,382	36,762	37,829	41,265	36,523	37,721
35 < y < 44	**55,415**	**49,738**	**50,991**	**56,669**	**50,973**	**52,169**	**55,049**	**49,589**	**50,716**	**55,249**	**52,456**	**53,908**
Executive	150,837	184,947	179,262	174,476	185,470	183,916	182,493	206,286	203,216	219,913	210,745	212,601
Management	86,380	86,122	86,178	88,206	88,541	88,462	86,678	89,635	88,935	92,577	94,609	94,109
Professional	50,490	43,892	45,570	49,139	44,901	45,938	47,988	43,101	44,302	50,529	45,394	46,626
Operational	30,067	24,770	25,586	31,000	28,775	29,047	27,561	28,188	28,126	28,237	25,570	25,864
Other	-	-	-	-	-	-	48,417	43,545	44,604	46,881	44,971	45,362
45 < y < 54	**63,207**	**69,438**	**68,083**	**64,843**	**69,104**	**68,210**	**64,018**	**65,529**	**65,199**	**67,157**	**70,116**	**69,442**
Executive	210,585	237,150	234,640	210,296	228,340	226,550	243,295	217,525	221,048	261,465	235,151	238,486
Management	97,483	96,376	96,567	95,869	97,411	97,116	94,313	96,975	96,457	99,260	101, 112	100,720
Professional	55,601	53,129	53,760	56,517	55,212	55,536	56,016	55,370	55,517	54,646	55,159	55.019
Operational	35,473	32,945	33,502	37,813	38,238	38,160	32,715	36,311	35,802	35,066	32,122	33,624
Other	-	-	-	-	-	-	41,533	41,186	41,254	40,644	39,275	39,556
55 < y < 60	**60,323**	**81,855**	**77,235**	**65,365**	**81,670**	**78,623**	**62,530**	**73,694**	**71,636**	**72,570**	**83,708**	**81,444**
Executive	233,737	279,231	275,982	224,143	313,886	302,181	237,347	343,726	328,529	252,565	315,584	310,983
Management	100,811	110,770	109,538	98,938	111,892	110,262	105,172	109,767	109,139	114,674	116,294	116,038
Professional	59,402	57,838	58,226	61,348	60,492	60,700	62,650	65,027	64,390	64,612	69,378	67,983
Operational	36,512	37,439	37,171	37,735	41,991	41,182	25,979	37,778	35,918	33,918	38,094	37,485
Other	-	-	-	-	-	-	47,523	42,122	43,004	48,542	40,772	42,006
> 60 y	**73,738**	**95,936**	**91,568**	**63,777**	**73,353**	**71,675**	**59,533**	**70,817**	**68,795**	**81,675**	**91,981**	**90,101**
Executive	0	349,073	349,073	-	245,979	245,979	-	236,701	236,701	312,426	240,566	246,554
Management	115,384	115,918	115,847	107,185	114,430	113,477	106,108	116,138	114,768	121,318	125,025	124,510
Professional	64,999	84,701	79,424	60,737	65,326	64,138	63,592	70,556	68,743	68,228	75,717	73,934
Operational	54,863	61,424	60,142	38,309	42,068	41,562	23,528	34,204	32,637	46,791	40,016	41,081
Other	-	-	-	-	-	-	46,961	43,926	44,446	45,640	41,613	42,384
Siemens Gamesa	**53,369**	**46,888**	**48,164**	**55,394**	**49,024**	**50,248**	**53,311**	**47,357**	**48,507**	**57,217**	**50,846**	**52,159**

Notes: The professional category "Executive" includes senior management positions

Table 32 - Average remuneration in fiscal year 2021 and 2022 grouped by professional category

	FY21				FY22			
	Average TTC (euro) Female	Average TTC (euro) Male	Average TTC (euro) Total	Gender Pay Gap	Average TTC (euro) Female	Average TTC (euro) Male	Average TTC (euro) Total	Gender Pay Gap
Executive	221,029	232,409	230,892	4.9%	243,975	240,743	241,184	-1.3%
Management	90,472	94,655	93,751	4.4%	96,487	99,868	99,098	3.4%
Professional	48,306	42,503	43,910	-13.7%	49,877	44,740	45,986	-11.5%
Operational	26,431	26,358	26,365	-0.3%	28,805	23,726	24,227	-21.4%
Other	44,397	40,459	41,312	-9.7%	43,508	40,645	41,275	-7.0%
Siemens Gamesa	**53,311**	**47,357**	**48,507**	**-12.6%**	**57,217**	**50,846**	**52,159**	**-12.5%**

Note: The professional category "Executive" includes senior management positions

Notes on **Average Remuneration** table:

- Headcount as of September 25, 2022 (end of fiscal year).
- Universe used for calculations amounts to 25,293 employees (25,305 in FY21)
- Gender Pay Gap is calculated as the difference between average gross TTC earnings of male and female employees as a percentage of average gross TTC earnings of male employees. TTC = Total Target Cash. Includes Base Salary + Variable Salary. All salaries are gross annual amounts in EUR.
- A positive percentage figure reveals that women have lower pay than men. A negative percentage figure reveals that women have higher pay than men.

Table 33 - Gender Pay Gap by significant locations

	China	Denmark	Germany	Spain	United Kingdom	United States
FY21 Gender Pay Gap	-19.3%	1.2%	-0.7%	0.4%	-7.9%	-3.0%
FY22 Gender Pay Gap	-26.1%	1.6%	-2.5%	1.7%	-8.2%	-17.8%

Notes on **Gender Pay Gap by significant locations** table:

- Gender Pay Gap is calculated as the difference between average gross TTC earnings of male and female employees as a percentage of average gross TTC earnings of male employees.
- TTC = Total Target Cash. Includes Base Salary + Variable Salary. All salaries are gross annual amounts in EUR.
- Selected countries have 1,000 or more employees and a significant share of women.
- A positive percentage figure reveals that women have lower pay than men. A negative percentage figure reveals that women have higher pay than men.

Table 34 - Key safety statistics

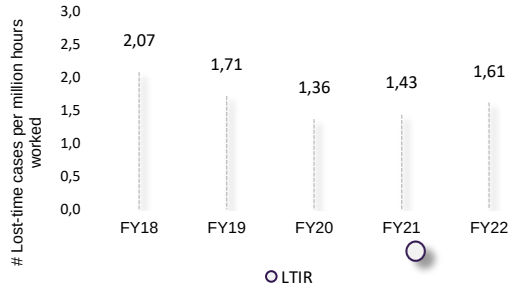
	FY18	FY19	FY20	FY21				FY22			
				Male	Female	PNTA[1]	Total	Male	Female	PNTA[(1)]	Total
Recordable injuries (TRI)	**376**	**385**	**280**	**238**	**10**	**40**	**288**	**221**	**25**	**54**	**300**
Fatalities (FAT)	**1**	**0**	**4**	5	0	0	5	1	0	1	2
Lost-time cases (LTc)	**156**	**140**	**121**	113	5	14	**132**	112	15	25	**152**
Medical treatments (MTc)	**151**	**150**	**67**	57	4	12	**73**	50	4	11	**65**
Restricted work (RWc)	**68**	**95**	**88**	64	1	13	**78**	58	6	17	**81**
Occupational illness cases (OI)	**30**	**29**	**20**	11	3	1	**15**	4	2	2	**8**
Lost workdays due to accidents	-	**2,707**	**2,641**	1,155	64	72	**1,291**	2,598	225	462	**3,285**
Working hours (million)	**75.4**	**81.7**	**89.1**	74.6	17.5	-	**92.1**	76.0	18.6	**-**	**94.6**
Employees working hours (x10^6) [(2)]	51.9	50.3	55.4	44.5	10.5	-	**55.0**	46.4	11.3	**-**	57.7
Contractor working hours (x10^6) [(2)]	23.5	31.4	33.7	30.1	7.0	-	**37.1**	29.7	7.2	**-**	36.9
Lost time Incident rate (LTIR) [(3) (4)]	**2.07**	**1.71**	**1.36**	1.51	0.29	-	**1.43**	1.80	0.80	**-**	**1.61**
Total recordable injury rate (TRIR) [(3) (4)]	**5.10**	**4.71**	**3.14**	3.19	0.57	-	**3.13**	3.61	1.34	-	**3.17**
Occupational illness rate (OIR) [(3) (4)]	**0.594**	**0.504**	**0.379**	0.147	0.171	-	**0.163**	0.078	0.107	-	**0.08**
Severity rate [(5)]	**0.04**	**0.04**	**0.05**	0.015	0.004	-	**0.014**	0.040	0.012	-	**0.034**

*Notes: (1) PNTA: Prefer not to answer; (2) Gender based ratio is estimated based on the gender distribution of the Siemens Gamesa Group at the end of fiscal year; (3) All rates per million hours worked; (4) Gender based ratio is estimated according to the gender distribution of the Siemens Gamesa Group at the end of fiscal year. For his purpose, PNTA incidents were added to the majority group and classified as "Male" (5) Severity rate calculated as (#Lost workdays * 1,000 / #Total working hours).*

Other safety indicators	FY18	FY19	FY20	FY21	FY22
Days lost per Lost-time case	20	21	22	10	22
Safety inspections	13,566	15,770	26,059	44,282	35,245
Safety observations	41,288	52,310	60,113	100,173	74,311
Health & Safety audits	257	112	66	90	71

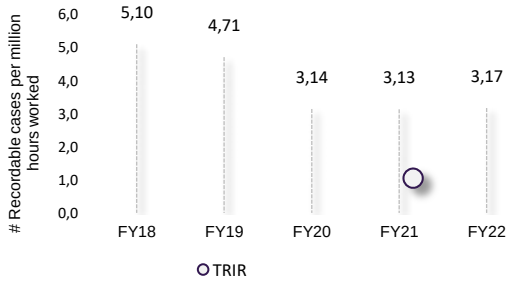
Lost Time Incident Rate (LTIR)

Figure 9



Total Recordable Injury rate (TRIR)

Figure 10



H3. Environmental Matters

Table 35 - Top key commodities & materials used by weight

Commodity	FY21		FY22	
	tons	% of total	tons	% of total
Structural concrete	1,598,347	54%	863,996	45%
Steel - Low-alloyed	795,744	27%	637,567	33%
Cast iron	144,682	5%	116,355	6%
Glass fiber	114,846	4%	68,694	4%
Blinding concrete	108,216	4%	63,228	3%
Reinforcing steel	73,695	2%	48,290	3%
Epoxy resin	45,008	2%	29,225	2%
Electrical steel	25,694	1%	21,599	1%
Copper	10,303	0.3%	9,904	1%
Chromium steel	8,440	0.3%	8,472	0.5%
Aluminium	7,314	0.3%	6,120	0.3%
Balsa wood	6,691	0.2%	4,234	0.2%
Paint	6,011	0.2%	3,640	0.2%
Others	30,370	1%	22,294	1%
Grand Total	**2,975,359**	**100%**	**1,903,618**	**100%**

Note: The table above expresses the use of key raw materials incorporated in the wind turbine generators produced in each fiscal year and is based on life-cycle assessments (LCAs), A production load factor is applied to each raw material used, according to the wind turbine LCAs. Figures corresponding to FY21 were corrected in this report, considering specific adjustments affecting the raw materials used in the wind turbine rotor, as well as in the use of structural concrete for wind turbine foundation works.

Table 36 - Energy use (Gigajoules-GJ)

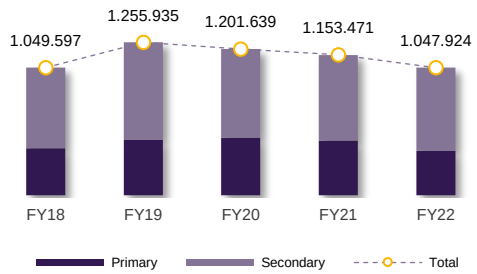
	FY18	FY19	FY20	FY21	FY22
Primary energy	**386,459**	**454,549**	**471,800**	**449,357**	**364,176**
Natural gas + Bio natural gas	243, 458	233,694	283,089	220,174	190,059
Heating fuel	85,029	5,046	3,845	4,371	5,933
Gasoline/Diesel	39,579	188,457	159,383	196,725	140,815
Liquefied petroleum gas	18,213	27,352	25,484	28,086	27,369
Secondary energy	**663,138**	**801,386**	**729,838**	**704,114**	**683,748**
Electricity from standard fuel combustion sources	160,829	271,933	587	0	892
Electricity from renewable sources	402,986	434,958	654,910	618,385	596,988
District heating	99,323	94,495	74,341	85,729	85,868
Total energy use	**1,049,597**	**1,255,935**	**1,201,637**	**1,153,471**	**1,047,924**

Table 37 - Energy intensity (Gigajoules/MW installed)

	FY18	FY19	FY20	FY21	FY22
Primary energy intensity	62	46	54	44	37
Secondary energy intensity	106	81	83	69	70
Total energy intensity	168	127	137	113	107

Energy use (GJ)

Figure 11



Energy intensity (GJ/MW)

Figure 12

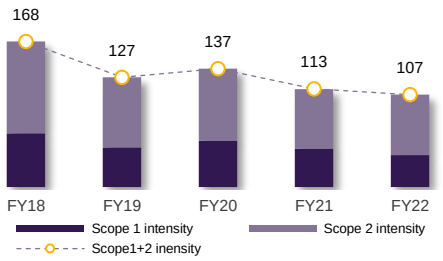
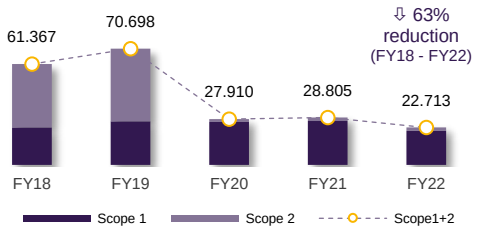


Table 38 - GHG emissions (tCO_{2-eq})

	FY18	FY19	FY20	FY21	FY22
SCOPE1 GHG emissions	**22,865**	**26,437**	**26,053**	**26,788**	(4) **20,597**
Carbon dioxide (CO_2)	-	26,389	26,009	23,834	19,658
Methane (CH_4)	-	0.41	0.43	0.43	0.30
Nitrous oxide (N_2O)	-	0.14	0.12	0.14	0.10
SCOPE 2 GHG emissions	**38,502**	**44,261**	(1) **1,857**	**2,017**	**2,116**
SCOPE 1+2 GHG emissions	**61,367**	**70,698**	**27,910**	**28,805**	**22,713**
SCOPE 3 GHG emissions	-	**71,825**	**516,853**	**856,082**	**780,722**
• Business travel	-	9,739	5,101	2,777	(5) 17,791
○ Air	-	9,552	4,944	2,739	16,539
○ Car	-	-	-	-	1,228
○ Rail	-	187	156	38	24
• Disposal of waste generated in operations	-	3,061	(2) 10,666	6,376	5,917
• Employee commuting	-	4,841	3,041	3,077	3,211
• Home working (*new in FY22*)	-	-	-	-	9,293
• Transport & distribution	-	54,183	(3)498,045	(3) 843,852	744,510
• Use of sold products	-	0	0	0	0
Total GHG emissions (1+2+3)		**142,523**	**544,762**	**882,693**	**803,435**
Emissions intensity Scope 1+2 (tCO_2/MW installed**)**	**9.8**	**7.1**	**3.2**	**2.8**	**2.3**
Scope 1 intensity	3.7	2.7	3.0	2.6	2.1
Scope 2 intensity	6.2	4.5	0.2	0.2	0.2

(1) The decrease in Scope 2 emissions is due to the purchase of Energy Attribute Certificates (EACs) which ensure that the electricity is from renewable sources.
(2) The increase in the amount of waste production is due to the increase of waste tons reported compared with FY19.
(3) The increase in the transport and distribution category between FY19 and FY21 is due to the addition of jet and marine fuel data for construction and service activities.
(4) Decreases in Scope 1 emissions are due to some factories (ex. Fort Madison, Hutchinson and Hull) being temporarily closed. Moreover, in FY22 we had fewer EPC contracts and production as well as benefits of efficiency measures.
(5) Increase in business travel emissions is due to the end of COVID-19 restrictions. Also, in FY22 we have included the data reported by SAP Concur system, our global booking tool.

GHG emissions (t)
Figure 13



GHG intensity (t/MW installed)
Figure 14

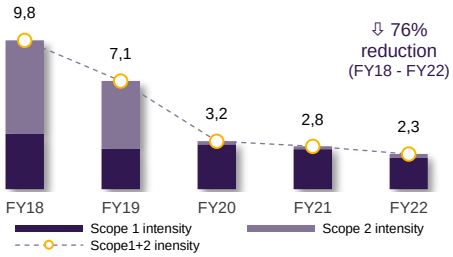


Table 39 - Other atmospheric emissions

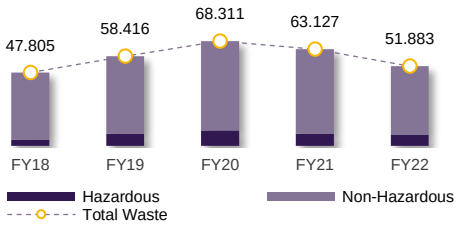
	FY18	FY19	FY20	FY21	FY22
VOC: Volatile organic compounds (t)	254	278	231	224	**137**
ODS: Ozone depleting substances (kg $R11_{-eq}$)	0	0.24	0.01	0.65(*)	**3.8**
Particles (t)	-	-	-	1.59	**1.75**
SOx (t)	-	-	-	0.05	**0(**)**
NOx (t)	-	-	-	0.14	**0.2**

(*) Figure updated due to a misstatement: Refrigerants from Tianjin plant were missing.
(**) Change of criterium: In FY2022 this KPI is no longer required to be registered

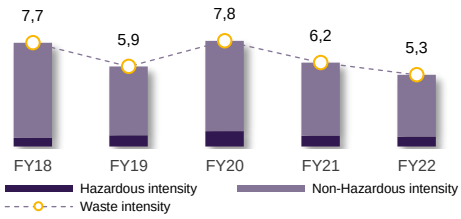
Table 40 - Waste production

	FY18	FY19	FY20	FY21	FY22
Hazardous waste (t)	**4,004**	**8,099**	**10,054**	**8,000**	**7,092**
Recyclable	1,892	4,413	4,215	5,532	5,309
Non-recyclable	2,112	3,686	5,839	2,468	1,783
Non-hazardous waste (t)	**43,801**	**50,407**	**58,257**	**55,127**	**44,791**
Recyclable	31,006	40,605	44,686	44,349	34,406
Non-recyclable	12,795	9,802	13,571	10,778	10,385
Total waste (t)	**47,805**	**58,506**	**68,311**	**63,127**	**51,883**
Waste intensity (t/installed MW)	**7.7**	**5.9**	**7.8**	**6.2**	**5.3**
Hazardous waste intensity	0.7	0.8	1.1	0.8	0.7
Non-hazardous waste intensity	7.0	5.1	6.6	5.4	4.6

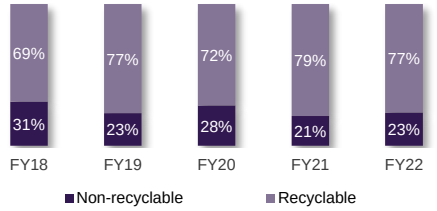
Waste production (t)
Figure 15



Waste intensity (t/MW installed)
Figure 16



Total waste (t) by nature
Figure 17



Waste destination in fiscal year 22
Figure 18

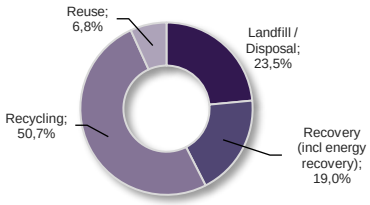


Table 41 - Water consumption (m3)

	FY18	FY19	FY20	FY21	FY22
Fresh water	428,835	449,550	453,608	469,888	446,369
Underground water	6,673	89,693	40,984	37,537	28,713
Ground and surface water for cooling purposes (*)	10,130	127,115	25,142	45,751	3.61
Recycled water from external sources	n.a.	394	2,795	94	66
Siemens Gamesa Group (**)	**445,638**	**666,753**	**522,530**	**553,270**	**478,764**

(*) Returned to receiving water body chemically unchanged, but warmed.
(**) Excluding recycled water treated internally

Table 42 - Wastewater produced (m3)

	FY18	FY19	FY20	FY21	FY22
Wastewater from employee facilities	139,011	121,080	218,691	272,349	243,800
Wastewater form manufacturing processes	220,819	164,640	95,933	98,793	72,104
Other wastewater (including losses)	81,216	0	9,778	25,671	57,914
Cooling water (unconditioned) discharged as wastewater	0	7,592	17,497	36,653	48,131
Cooling water (conditioned) returned to receiving water body chemically unchanged, but warmed	10,130	35,245	328	58,397	18,088
Total wastewater	**451,176**	**328,556**	**342,227**	**491,862**	**440,037**

Figure 19 - Water balance FY 2022

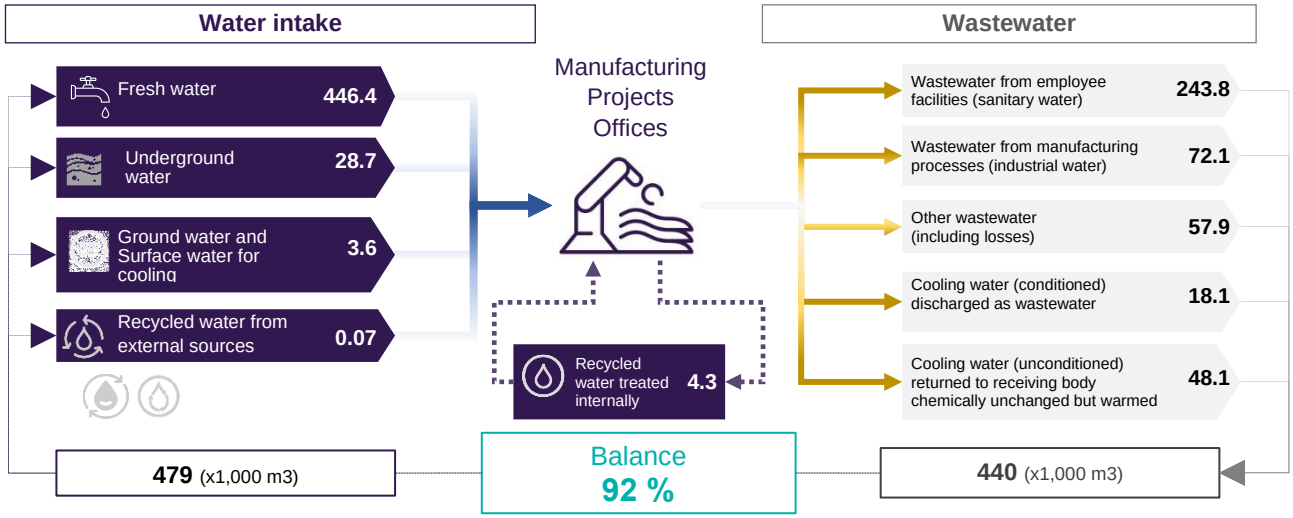


Table 43 - Environmental incidents

	FY18	FY19	FY20	FY21	FY22
Spills	-	-	1,042	861	894
Biodiversity impact	-	-	153	125	114
Environmental non-conformity	-	-	368	403	396
Fire, smoke, explosion	-	-	114	14	48
Stakeholder complaint (noise, smell, dust)	-	-	362	30	29
Weather or natural disaster (floods, winds)	-	-	524	64	153
Other	-	-	1,551	-	-
Total environmental incidents	**-**	**-**	**4,114**	**1,497**	**1,634**

Table 44 - Environmental benefits/savings (cumulative at fiscal year-end)

	FY18	FY19	FY20	FY21	FY22
MW installed (annual)	6,234	9,895	8,767	10,164	9,810
GW installed (cumulative)	88.8	98.7	107.5	117.7	127.5
TWh/year (cumulative)	272	303	332	355	385
NOx prevented (cumulative million tons)	1.9	2.1	2.3	2.5	2.6
SO_2 prevented (cumulative million tons)	1.0	1.2	1.3	1.5	1.5
Tons of oil equivalent (toe) prevented (cumulative million)	23.4	26.0	28.5	30.5	33.1
CO_2 emissions prevented (cumulative million tons)	**231**	**257**	**281**	**301**	**327**

Note: Conversion factors. World fossil fuel emission factor: 849grCO_2/kWh; Conversion toe/MWh (1toe=11.63 MWh): 0,0859 toe/MWh; Conversion tSO_2 avoided per MWh generated: 0,0038 t/MWh; Conversion t NOx avoided per MWh generated: 0,006875 t/MWh. Hours equivalent to group year average: 3,066.

Figure 20 - Global warming potential [110] (GWP-100y) during the lifecycle of Siemens Gamesa wind turbines

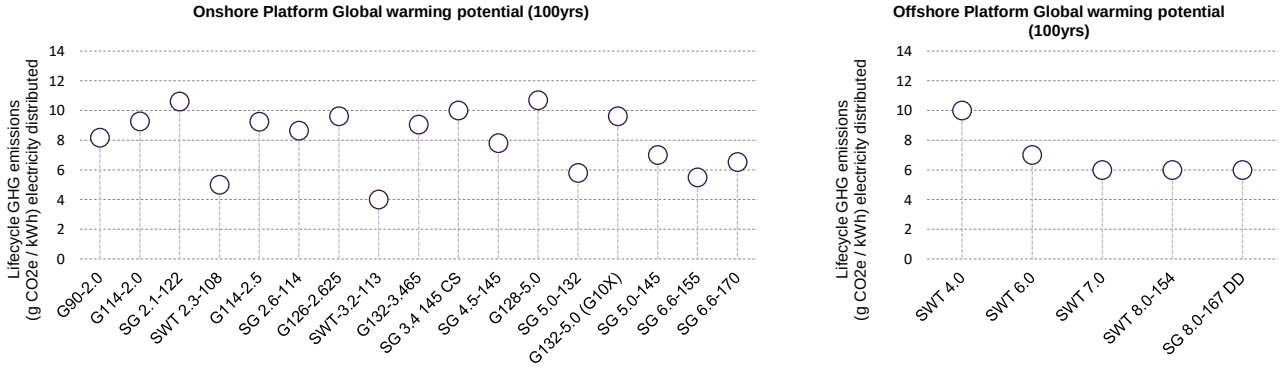


Table 45 - Environmental expenses

(€ thousand)	FY18	FY19	FY20	FY21	FY22
Energy consumption			35,257	34,386	70,006
Waste management			4,580	4,605	5,166

Note: The data was obtained from the accounting system: group accounts 603 – Energy consumption and 666 Waste disposal expenses. The historical series has been recalculated

Table 46 - Lifecycle assessments (LCA) and environmental product declarations (EPD)

	FY18	FY19	FY20	FY21	FY22
# LCAs	16	20	23	24	26
# EPDs	14	17	20	21	23

H4. Society

Table 47 - Compliance training

	FY18	FY19	FY20	FY21	FY22
Number of employees that attended the Compliance Basic Training through Sept. 30, 2022 (including prior years)	-	-	2,470	9,938	12,275
Number of active employees that completed the **Business Conduct Guidelines e-learning** through Sept. 30, 2022 (incl. prior years)	-	-	7,971	14,740	18,754
Number of active employees that completed the **Protecting our Personal Data e-learning** through Sept. 30, 2022 (Inc. **prior** years)	-	-	-	13,795	17,454
Number of active employees that completed the **Export Control & Customs (ECC) - Global Awareness e-learning** through Sept. 30, 2022 (Inc. **prior** years)	-	-	12,769	14,371	17,049

Table 48 - Compliance cases

	FY18	FY19	FY20	FY21	FY22
Reports received via Compliance channel (Integrity Hotline)	**64**	**46**	**64**	**55**	**46**
Compliance cases reported at the end of period	**53**	**37**	**49**	**51**	**43**
Disciplinary sanctions	**6**	**7**	**26**	**28**	**174**
• of which dismissals	n.a.	6	15	13	101
• of which warnings	n.a.	1	10	14	52
• of which other [111]	n.a.	0	1	1	21
Open investigations at the end of period [112]	**11**	**13**	**33**	**23**	**16**
Investigations closed in period	**11**	**20**	**21**	**40**	**25**
• of which without findings	n.a.	10	6	15	10
• of which fraud	n.a.	7	8	11	7
• of which competition law	n.a.	0	1	2	1
• of which accounting issues	n.a.	1	0	0	0
• of which others	n.a.	2	6	12	7

Table 49 - Expenses on membership fees

(€million)	FY18	FY19	FY20	FY21	FY22
Membership fees	3.2	3.6	3.6	2.6	2.9

Note: The data were obtained from the accounting system: group account 6631 – Membership fees. The historical series has been recalculated

Table 50 - Purchasing volume [113]

(€million)	FY18	FY19	FY20	FY21	FY22
Europe, Middle East and Africa	4,185	5,692	4,376	3,809	5,353
Americas	978	1,401	1,783	1,577	1,440
Asia, Australia	867	1,144	1,206	1,477	2,234
Purchasing volume (PVO)	**6,030**	**8,238**	**7,365**	**6,863**	**9,027**

In FY22, the regional breakdown was adapted in order to reflect the supplier region instead of the accounting region.

Table 51 - Tier-1 suppliers

	FY18	FY19	FY20	FY21	FY22
Europe, Middle East and Africa	10,162	11,340	11,481	11,618	12,834
Americas	3,506	3,542	4,042	3,837	3,242
Asia, Australia	3,383	3,571	4,014	4,494	3,766
No. tier-1 suppliers (1)	**17,051**	**17,890**	**18,932**	**19,363**	**19,842**

In FY22, the regional breakdown was adapted in order to reflect the supplier region instead of the accounting region.
(1) Tier-1 suppliers: Suppliers that deal directly with, and directly invoice, Siemens Gamesa.

Table 52 - Purchasing volume (PVO) under sustainability focus

(€million)	FY18	FY19	FY20	FY21	FY22
PVO of Critical tier-1 Suppliers	**2,061**	**2,037**	**2,275**	**2,301**	**3,155**
Europe, Middle East and Africa	1,323	1,397	990	1,076	295
Americas	300	228	320	376	1,097
Asia, Australia	438	412	965	849	1,762
PVO Sustainability high-risk suppliers	**724**	**1,089**	**1,168**	**1,521**	**2,003**
Europe, Middle East and Africa	262	503	348	407	1,113
Americas	83	179	244	277	326
Asia, Australia	278	407	576	837	564

In FY22, the regional breakdown was adapted in order to reflect the supplier region instead of the accounting region.

Table 53 - No. of suppliers under sustainability focus

	FY18	FY19	FY20	FY21	FY22
No. of Critical tier-1 Suppliers	**1,061**	**748**	**1,283**	**1,302**	**2,388**
Europe, Middle East and Africa	487	356	380	710	418
Americas	255	142	150	89	939
Asia, Australia	319	375	895	53	1,031
No. of Sustainability high-risk suppliers	**792**	**480**	**468**	**823**	**860**
Europe, Middle East and Africa	268	111	110	295	477
Americas	208	85	78	214	202
Asia, Australia	316	364	362	412	181

In FY22, the regional breakdown was adapted in order to reflect the supplier region instead of the accounting region.

Table 54 - Purchasing volume (PVO) covered by Supplier Code of Conduct

	FY18		FY19		FY20		FY21		FY22	
	PVO (€million)	% total PVO	PVO (€million)	% total PVO	PVO (€million)	% total PVO	PVO (€million)	% total PVO	(1) PVO (€million)	(2) % total PVO
Purchasing volume (PVO)	**3,949**	**65%**	**6,898**	**84%**	**6,269**	**85%**	**5,708**	**89%**	**7,559**	**89%**
Europe, Middle East and Africa	2,927	70%	4,880	86%	3,823	87%	3,303	94%	4,466	90%
Americas	650	66%	1,115	80%	1,488	83%	1,384	90%	1,156	82%
Asia, Australia	371	43%	903	79%	958	79%	1,021	73%	1,937	90%

In FY22, the regional breakdown was adapted in order to reflect the supplier region instead of the accounting region.
(1) Procurement volume that has successfully completed the acceptance of the Supplier Code of Conduct, absolute figure in euros.
(2) This percentage indicates the share of the procurement value that has successfully completed the acceptance of the Code of Conduct out of the procurement volume for which this is a mandatory requirement.

Table 55 - Supplier monitoring

(number)	FY18	FY19	FY20	FY21	FY22
Sustainability Self-Assessments (CRSA)	**1,104**	**1,132**	**783**	**444**	**1,863**
Europe, Middle East and Africa	706	764	411	148	685
Americas	179	224	169	112	288
Asia, Australia	219	281	270	227	890
External Sustainability Audits	**201**	**130**	**199**	**112**	**117**
Europe, Middle East and Africa	111	86	118	68	62
Americas	48	44	54	36	10
Asia, Australia	42	35	56	24	45
Quality audits with sustainability questions	**146**	**323**	**197**	**374**	**913**
Europe, Middle East and Africa	83	142	90	203	590
Americas	17	88	36	83	133
Asia, Australia	46	93	71	88	190

In FY22, the regional breakdown was adapted in order to reflect the supplier region instead of the accounting region.

I. Law 11/2018 Content Index

Index of contents required by Law 11/2018, of December 28, which modifies the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of July 2, and Law 22/2015, of July 20, on Auditing, regarding non-financial information and diversity.

	Section of the report	Internal Code	Reporting Criteria applied	Page in report	Reason for omission

I1. General topics

I1.1 Business Model

Brief description of the Group's business model	A.1 Business model	L11G01	GRI 102-1	4	
	A.1 Business model	L11G01	GRI 102-2	4; 5	
	A.1 Business model	L11G01	GRI 102-3	4	
	A.1 Business model	L11G01	GRI 102-5	4	
	A.1 Business model	L11G01	GRI 102-7	4	
	A.1 Business model	L11G01	GRI 102-10	4	
	A.1 Business model	L11G01	GRI 102-18	4	
Markets where it operates	Markets where the company operate	L11G02	GRI 102-4	5	
	Markets where the company operate	L11G02	GRI 102-6	5	
Organizational objectives and strategies	A.1.3 Organizational objectives and strategies	L11G03	GRI 102-14	7	
	A.1.3 Organizational objectives and strategies	L11G03	GRI 102-40	7; 14	
	A.1.3 Organizational objectives and strategies	L11G03	GRI 102-44	7; 11	
Key factors and trends that could affect the future outlook	A.1.3 Organizational objectives and strategies	L11G04	GRI 102-14	7	
	A.1.3 Organizational objectives and strategies	L11G04	GRI 102-15	7; 14	

I1.2 General

Reporting framework	A.2 Reporting Framework	L11G05	GRI 102-45	10; 11	
			GRI 102-46	10; 11	
			GRI 102-47	10; 13	
			GRI 102-50	10; 10	

I1.3 Management Approach

Description of applied policies	A.3.1 Description of policies	L11G06	GRI 103-1 GRI 103-2	12	
Results of these policies	A.3.2 Results of these policies	L11G07	GRI 103-3	13	
Risks related to the aspects linked to the Group's activities	A.3.7 Risks related to aspects linked to the Group's activities	L11G08	GRI 102-15	15	

	Section of the report	Internal Code	Reporting Criteria applied	Page in report	Reason for omission

I2. Environmental matters

I2.1 Environmental management

Current and foreseeable impact of the Company's activities on the environment	B.1. Environmental Management System	L11M01	GRI 102-15	16	
Environmental assessment and certification procedures	B.1. Environmental Management System	L11M02	GRI 103-2 Management approach to environment	16	
Resources devoted to environmental risk prevention	B.1. Environmental Management System	L11M03	GRI 103-2 Management approach to environment	17	
Implementation of the precautionary principle	B.1. Environmental Management System	L11M04	GRI 102-11	17	
Amount of provisions and warranties for environmental risks	B.1. Environmental Management System	L11M05	GRI 103-2 Management approach to environment	17	

I2.2 Pollution

Measures to prevent, reduce or remedy carbon emissions (includes noise and light pollution)	B.2 Pollution prevention	L11M06	Internal operating framework	20	Note 1
	B.2 Pollution prevention	L11M08	Internal operating framework	20	

I2.3 Circular economy and waste prevention and management

Measures related to prevention, recycling, reuse and other form of waste recovery and disposal	B.3 Circular economy and waste prevention and management	L11M07	GRI 103-2 Management approach to waste Internal operating framework	21	
Actions to avoid food waste	B.3 Circular economy and waste prevention and management	L11M09	Internal operating framework	21	

I2.4 Sustainable use of resources

Water consumption and water supply in accordance with local limitations	B.4 Sustainable use of resources	L11M10	GRI 303-1	22	
Consumption of raw materials and measures to improve efficiency in use	B.4 Sustainable use of resources	L11M11	GRI 103-2 Management approach of materials Internal operating framework	23	
Consumption, direct and indirect, of energy; measures taken to improve energy efficiency and the use of renewable energies	B.4 Sustainable use of resources	L11M12	GRI 103: Management approach to energy GRI 302-1 GRI 305-4	23	
Use of renewable energies	B.4 Sustainable use of resources	L11M13	GRI 302-1	23	

I2.5 Climate change

Important elements of greenhouse gas emissions generated as a result of the activities of the Company	B.5 Climate Change	L11M14	GRI 103-2 Management approach to emissions GRI 305-1 GRI 305-2 GRI 305-5	24	
Measures to adapt to climate change	B.5 Climate Change	L11M15	GRI 103-2 Management approach to emissions	25	
Voluntary medium- and long-term targets set to reduce greenhouse gas emissions and the measures implemented to that end	B.5 Climate Change	L11M16	GRI 103-2 Management approach to emissions Internal operating framework	26	

I2.6 Protection of biodiversity

Measures to preserve or restore biodiversity	B.6 Protection of Biodiversity	L11M17	GRI 103-2 Management approach to biodiversity Internal operating framework	27	
Significant impacts of activities, products, and services on biodiversity	B.6 Protection of Biodiversity	L11M18	Internal operating framework	27	

	Section of the report	Internal Code	Reporting Criteria applied	Page in report	Reason for omission

I3. Social and Human Resources related matters

I3.1 Employment

Total number of employees and distribution by country, gender, age and occupational classification	C.1 Employment	L11HR01	GRI 103-2 Management approach to employment GRI 102-8 GRI 405-1	28	
Total number of work contracts, and breakdown by type	C.1 Employment	L11HR02	GRI 102-8 Internal data linked to Workday- SAP system procedure	28	
Annual average no. of permanent, temporary and part-time contracts by sex, age and professional category	C.1 Employment	L11HR03	GRI 102-8 GRI 405-1	28	
Number of exits by sex, age and professional category	C.1 Employment	L11HR04	GRI 401-1	28	
Average remuneration by sex, age and professional category	C.1 Employment	L11HR05	GRI 405-2	29	
Gender pay gap, the remuneration of equal or average jobs in society	C.1 Employment	L11HR06	GRI 103-2 Management approach of employment GRI 405-2	29	
Average remuneration of directors and managers by sex	C.1 Employment	L11HR07	Internal operating framework	29	
Implementation of policies to allow employees to disconnect from work	C.1 Employment	L11HR08	Internal operating framework	29	
Number of employees with disabilities	C.1 Employment	L11HR09	Internal operating framework	30	

I3.2 Work organization

Working hours organization	C.2 Work Organization	L11HR10	Internal operating framework	30	
Number of hours of absenteeism	C.2 Work Organization	L11HR11	Internal operating framework	30	
Measures to promote work-life balance and co-parenting responsibilities	C.2 Work Organization	L11HR12	GRI 103-2 Management approach of employment	30	

I3.3 Health & Safety

Health & safety conditions in the workplace	C.3 Health & Safety	L11HR13	GRI 103-2 Management approach of Health & Safety	31	
Number of work accidents and occupational diseases by gender; frequency and severity rate by gender	C.3 Health & Safety	L11HR14	Internal operating framework	32	

I3.4 Labor relations

Social dialogue organization	C.4 Labor Relations	L11HR15	GRI 103-2 Management approach to labor relations	34	
Percentage of employees covered by collective agreements, by country	C.4 Labor Relations	L11HR16	GRI 102-41	34	
Results of collective agreements, especially in the field of health and safety	C.4 Labor Relations	L11HR17	Internal operating framework	34	

I3.5 Training

Training policies implemented	C.5 Training and learning	L11HR18	GRI 103-2 Management approach to learning and training	35	
Number of hours of training by professional category	C.5 Training and learning	L11HR19	GRI 404-1	36	

I3.6 Accessibility

Universal accessibility for people with disabilities	C.6 Accessibility	L11HR20	GRI 103-2 Management approach of diversity, equality and no discrimination	36	

	Section of the report	Internal Code	Reporting Criteria applied	Page in report	Reason for omission
I3.7 Equality					
Measures taken to promote equal treatment and equal opportunities for women and men	C.7 Diversity and Equal Opportunity	L11HR21	GRI 103-2 Management approach diversity, equality and no discrimination	36	
Equality plans, measures adopted to promote employment, protocols against sexual and gender-based harassment	C.7 Diversity and Equal Opportunity	L11HR22	GRI 103-2 Management approach diversity, equality and no discrimination	37	
Integration and universal accessibility for people with disabilities	C.7 Diversity and Equal Opportunity	L11HR23	GRI 103-2 Management approach diversity, equality and no discrimination	36	
Policy against all types of discrimination and, where appropriate, management of diversity	C.7 Diversity and Equal Opportunity	L11HR24	GRI 103-2 Management approach diversity, equality and no discrimination	36	

I4. Information on respect for Human Rights

I4.1 Human Rights					
Application of due diligence procedures in the field of human rights, preventing the risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy possible abuses	D. Information on respect for Human Rights	L11H01	GRI 103: Management approach to human rights GRI 102-17	40	
Complaints about human rights violations	D. Information on respect for Human Rights	L11H02	Internal operating framework	44	
Promotion of and compliance with the provisions of the fundamental conventions of the International Labour Organization regarding freedom of association and the right to collective bargaining, the elimination of job discrimination, the elimination of forced labour and the effective abolition of child labour.	D. Information on respect for Human Rights	L11H03	GRI 103-2 Management approach to human rights GRI 407-1	40	

I5. Disclosures on the fight against corruption and bribery

I5.1 Corruption and bribery					
Measures taken to prevent corruption and bribery	E. Disclosures on the fight against corruption and bribery	L11C01	GRI 103-2 Management approach to Compliance GRI 102-17 Internal operating framework	43	
Measures to combat money laundering	E. Disclosures on the fight against corruption and bribery	L11C02	Internal operating framework GRI 206-1	43	
Contributions to not-for-profit organizations	E. Disclosures on the fight against corruption and bribery	L11C03	Internal operating framework GRI 102-13	48	

	Section of the report	Internal Code	Reporting Criteria applied	Page in report	Reason for omission

I6. Information about society

I6.1 Commitment to sustainable development

Impact of the Company's activity on employment and local development	F.1 Commitment to sustainable development	L11SO01	GRI 103-2 Management approach to local communities	46	
Impact of the Company's activity on local populations and territories	F.1 Commitment to sustainable development	L11SO02	Internal operating framework	46	
Company's relations with local communities' agents and dialogue channels	F.1 Commitment to sustainable development	L11SO03	GRI 102-12 GRI 102-13	46	
Partnerships and sponsorship actions	F.2 Partnerships and sponsorship	L11SO04	GRI 102-13	48	

I6.2 Sustainable supply chain

Inclusion of social, gender equality and environmental matters in the Company's purchasing policy	F.3 Responsible Supply Chain	L11SO05	GRI 103-2 Management approach to responsible supply chain	50	
Consideration of social and environmental responsibility in relations with suppliers and subcontractors	F.3 Responsible Supply Chain	L11SO06	GRI 102-9 GRI 308-1	51	
Monitoring and supervision systems and related results	F.3 Responsible Supply Chain	L11SO07	GRI 102-9 Internal operating framework	52	

I6.3 Consumer relations

Measures to protect consumers' health and safety	F.4 Consumer	L11SO08	GRI 103-2 Management approach	54	
Claims systems	F.4 Consumer	L11SO09	Internal reporting framework	54	
Complaints received and resolution	F.4 Consumer	L11SO10	Internal reporting framework	44	

I6.4 Tax information

Profits obtained per country	F.5 Tax information	L11SO11	Internal data linked to SAP system	55	
Taxes paid on profits	F.5 Tax information	L11SO12	Internal data linked to SAP system	55	
Public subsidies received	F.5 Tax information	L11SO13	GRI 201-4 Internal data linked to SAP system	55	

I7. Information about the EU Taxonomy

I7.1 Eligibility disclosures

Proportion of eligible Revenue	G. EU Taxonomy as per EU Regulation 2020/852	L11EUT01	Internal data linked to SAP system	57	
Proportion of eligible Capex	G. EU Taxonomy as per EU Regulation 2020/852	L11EUT02	Internal data linked to SAP system	57	
Proportion of eligible Opex	G. EU Taxonomy as per EU Regulation 2020/852	L11EUT03	Internal data linked to SAP system	57	

Notes on Law 11/2018 content index:

Note 1: Light pollution is not considered a material aspect for Siemens Gamesa.

J. Publication credits

Publisher

Siemens Gamesa Renewable Energy, S.A.
Parque Tecnológico de Bizkaia, Edificio 222
48170 Zamudio, Vizcaya, Spain
[102-53]

Contact

Siemens Gamesa Renewable Energy, S.A.
Phone: +34 944 03 73 52
E-Mail: info@siemensgamesa.com
E-Mail: esg@siemensgamesa.com
Website: www.siemensgamesa.com

The report is available in English and Spanish. Both versions can be downloaded from Siemens Gamesa's corporate website: www.siemensgamesa.com

Photo Credits: Siemens Gamesa Renewable Energy

K. End notes

1 On May 21, 2022 Siemens Energy Global GmbH & Co. KG (hereinafter, “SIEMENS ENERGY or the “bidder”) communicated its decision to launch a voluntary takeover bid over the entirety of the shares representing the issued capital of SIEMENS GAMESA not already owned by the bidder offering the holders of SIEMENS GAMESA´s shares EUR 18.05 per each share in cash, being requested its authorization to the Spanish National Securities Market Commission (hereinafter, “CNMV”) on May 31, 2022. The terms and conditions of such request are available in the “Other Relevant Information” section of the CNMV website. For additional information refer to section H1 of the Annual Corporate Governance Report 2022.

2 See Siemens Gamesa Website. Corporate Governance section. Link: https://www.siemensgamesa.com/en-int/investors-and-shareholders/corporate-governance

3 See Regulations for the General Meeting of Shareholders of Siemens Gamesa Renewable Energy S.A. (Revised text prepared after the amendments approved by the shareholders at the General Meeting of Shareholders held on 24 March 2022). Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/internal-corporate-rules/20220324-reglamento-jga-jga-2022-eng.pdf?la=en-bz&hash=AAC94246118C8A4E46EB310C09CFA8CF7B183967

4 Section C.1 of Siemens Gamesa Renewable Energy, S.A. Annual Corporate Governance Report 2022 at Link: https://www.siemensgamesa.com/en-int/investors-and-shareholders/corporate-governance

5 Subsequent to year-end 2022, on 9 November 2022, the Board of Directors took the decision to discontinue its Delegated Executive Committee and to revoke its delegated powers.

6 Siemens Gamesa location finder. Link: https://www.siemensgamesa.com/en-int/about-us/location-finder

7 Source: Wood Mackenzie, Global Wind Power Market Outlook Update (Q1 2022).

8 Siemens Gamesa Sustainability Strategy 2040. Link: https://www.siemensgamesa.com/en-int/newsroom/2021/07/210721-siemens-gamesa-press-release-launches-new-sustainability-strategy

9 Sustainability Vision towards 2040: Delivering sustainability through actions. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/sustainability-strategy-2040.pdf

10 S&P Global Ratings: ESG Evaluation: Siemens Gamesa Renewable Energy S.A. Link: https://www.spglobal.com/esg/scores/documents/186792530.pdf

11 S&P Global Corporate Sustainability Assessment (CSA) site. Link: https://www.spglobal.com/esg/scores/results?cid=5022875

12 Sustainalytics Company ESG Risk Ratings. Link: https://www.sustainalytics.com/esg-rating/siemens-gamesa-renewable-energy-s-a/1373974308

13 ISS ESG Gateway for corporate ratings. Link: https://www.issgovernance.com/esg/iss-esg-gateway/

14 MSCI ESG Ratings Corporate Search Tool. Link: https://www.msci.com/our-solutions/esg-investing/esg-ratings/esg-ratings-corporate-search-tool

15 Bloomberg’s 2022 Gender-Equality Index. Link: https://assets.bbhub.io/company/sites/46/2021/01/GEI2021_MemberList_FNL.pdf

16 Carbon Disclosure Project (CDP) company responses. Link: https://www.cdp.net/en/responses?utf8=%E2%9C%93&queries%5Bname%5D=siemens+gamesa

17 Siemens Gamesa Website. Link: https://www.siemensgamesa.com/en-int

18 Sustainability policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

19 Siemens Gamesa Diversity and Inclusion policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-diversity-and-inclusion-policy-def.pdf?la=en-bz&hash=93083E892DCB6C772F7A4CD707D0757EE9EC9F2A

20 Siemens Gamesa HSE policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/siemens-gamesa-policy-august-2017.pdf

21 Siemens Gamesa Human Rights policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

22 Siemens Gamesa Social Commitment policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/social-commitment-policy.pdf?la=en-bz&hash=1B3A106E41B35ED4030EFF6DAE434C307BA95C5F

23 Siemens Gamesa Supplier Relationship policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-supplier-relationship--policy-def.pdf?la=en-bz&hash=548FF038A907E4D2E880A03A17E72037EC677E47

24 Siemens Gamesa Business Conduct Guidelines (BCG). Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/business-conduct-guidelines/siemens-gamesa-business-conduct-guidelines-en.pdf?la=en-bz&hash=5BAA2860DB9116DD16BCEA68ADA062ACCF015BB6&hash=5BAA2860DB9116DD16BCEA68ADA062ACCF015BB6

25 Siemens Gamesa Code of Conduct for suppliers. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/code-of-conduct/code_of_conduct_for_suppliers_and_third_party_intemediaries_en.pdf?la=en-bz&hash=D284F9974754A8848ABC85A15035AF0F1022B007

26 Siemens Gamesa Booklet for Code of Conduct for suppliers and third-party intermediaries. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/suppliers/sgre-conduct-suppliers-and-party-intermediaries.pdf?la=en-bz&hash=D17D5001EF6FD9744633CBC0FE133C20AC0104C0

27 United Nations Global Compact website. Link: https://www.unglobalcompact.org/what-is-gc/participants/4098

28 General Risk Control and management policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/general-risk-control-and-management-policy.pdf

29 See Siemens Gamesa Annual Corporate Report 2022. Link: https://www.siemensgamesa.com/en-int/investors-and-shareholders/corporate-governance

30 HSE Aspect: Element of an organization’s activities (products, processes or services) which interact or can interact with the environment or may result in harm or injury to people or property.

31 Pros and cons of Wind energy. Link: https://www.siemensgamesa.com/explore/journal/uniting-environment-and-technology

32 Sustainability Strategy. Link: https://www.siemensgamesa.com/en-int/newsroom/2021/07/210721-siemens-gamesa-press-release-launches-new-sustainability-strategy

33 Siemens Gamesa Sustainability policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

34 Siemens Gamesa Policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/siemens-gamesa-policy-august-2017.pdf

35 Siemens Gamesa Health, Safety and Environment Policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/siemens-gamesa-policy-august-2017.pdf

36 Siemens Gamesa and Siemens Energy to unlock a new era of offshore green hydrogen production. Link: Siemens Gamesa and Siemens Energy to unlock a new era of offshore green hydrogen production

37 Greener, cheaper and more efficient service operations with a new type of vessel. Link: Greener, cheaper and more efficient offshore wind service operations with a new vessel (siemensgamesa.com)

38 SteelZero initiative. Link: https://www.theclimategroup.org/steelzero-members

39 Green hydrogen. Fuel for the future. Link: https://www.siemensgamesa.com/products-and-services/hybrid-and-storage/green-hydrogen

40 Hybrid power and storage. Link: Hybrid Power and Storage | Siemens Gamesa

41 The International EPD® System. Environmental Product Declaration according to ISO 14025. Electricity from a European onshore wind farm using SG 6.2-170 / 6.6-170 wind turbines. Link: https://api.environdec.com/api/v1/EPDLibrary/Files/10b9fc3d-588d-4f21-e5fb-08da53492d7b/Data

42 The International EPD® System. Environmental Product Declaration according to ISO 14025. Electricity from a European onshore wind farm using SG 6.6-155 wind turbines. Link: https://api.environdec.com/api/v1/EPDLibrary/Files/b789cb39-ca79-46ef-e5fc-08da53492d7b/Data

43 RecyclableBlade. Link: https://www.siemensgamesa.com/newsroom/2021/09/launch-world-first-recyclable-wind-turbine-blade

44 Revolutionary RecyclableBlades: Siemens Gamesa technology goes full circle at RWE's Kaskasi offshore wind power Project. Link: https://siemensgamesa.hosting.augure.com/Augure_SG/r/ContenuEnLigne/Download?id=0DE1C9D5-4FD4-4B00-8113-14F6D70D2B2C&filename=PDF%20Kaskasi%20EN.pdf

45 Wind industry calls for Europe-wide ban on landfilling turbine blades. Link: https://windeurope.org/newsroom/press-releases/wind-industry-calls-for-europe-wide-ban-on-landfilling-turbine-blades/

46 DecomBlades consortium. Link: https://www.siemensgamesa.com/newsroom/2021/01/210125-siemens-gamsa-press-release-decomblades-launched

47 The EU-funded DigiPrime project will develop the concept of a circular economy digital platform in order to create circular business models based on the data-enhanced recovery and reuse of functions and materials. Link: https://www.digiprime.eu/project/

48 EnergyLoop initiative: Innovation and technology for the recycling of wind turbine Blades. Link: https://energyloop.info/en/home-en/

49 Science Based Targets Initiative. Link: https://sciencebasedtargets.org/

50 American Business Act on Climate Pledge. Link: https://obamawhitehouse.archives.gov/the-press-office/2015/12/01/white-house-announces-additional-commitments-american-business-act

51 Paris Pledge for Action. Link: http://www.parispledgeforaction.org/whos-joined/

52 Sustainability policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

53 Task force on climate-related financial disclosures. Link: https://www.fsb-tcfd.org/

54 Siemens Gamesa is carbon neutral. Link https://www.siemensgamesa.com/en-int/explore/journal/2020/04/siemens-gamesa-carbon-neutrality

55 Siemens Gamesa Corporate Commitment to Biodiversity. Link: siemens-gamesa-biodiversity-commitment-2022-en.pdf (siemensgamesa.com)

56 Offshore Coalition for Energy and Nature (OCEaN). Link: https://offshore-coalition.eu/

57 Science Based Targets Network (SBTN) tool. Link: https://sciencebasedtargetsnetwork.org/take-action-now/take-action-as-a-company/join-the-sbtn-corporate-engagement-program/corporate-engagement-members-only/target-setting-tools-and-guidance

58 Exploring Natural Capital Opportunities (ENCORE) tool. Link: https://encore.naturalcapital.finance/en

59 Annual Corporate Governance Report 2022 for further details. Link: https://www.siemensgamesa.com/en-int/investors-and-shareholders/corporate-governance

60 2022 Annual Report on Remuneration of Directors. Link: Corporate Governance I Siemens Gamesa

61 Siemens Gamesa Policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/siemens-gamesa-policy-august-2017.pdf

62 Siemens Gamesa Global Framework Agreement (GFA). Link: http://www.industriall-union.org/industriall-renews-global-agreement-with-siemens-gamesa

63 Wind University is a Siemens Gamesa department that supports the business with development of training and learning activities, and manages qualification and certification for production and site personnel.

64 The 70-20-10 Model for Learning and Development is a commonly used formula within the training profession to describe the optimal sources of learning by successful managers. It holds that individuals obtain 70% of their knowledge from job-related experiences, 20% from interactions with others, and 10% from formal educational events.

65 Group policy on Diversity and Inclusion Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/diversity-and-inclusion-policy.pdf

66 Protocol of action in case of Harassment and Discrimination of Siemens Gamesa Renewable Energy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/diversity/protocol-of-action-in-case-of-harassment.pdf

67 Director Selection Policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/director-selection-policy.pdf?la=en-bz&hash=695666CBAAA0719446F58B3C7F64B0CBA66A880E

68 Women Empowerment Principles (WEP) list of signatories. Link: https://www.weps.org/companies

69 United Nation's Target Gender Equality program list of signatories. Link: https://unglobalcompact.org/take-action/target-gender-equality/participation

70 American Council on Renewable Energy (ACORE). Accelerate membership program. Link: https://acore.org/our-members/

71 Spanish Diversity Charter (Fundación Diversidad). Link: https://fundaciondiversidad.com/

72 Fundación másfamilia. Link: https://www.masfamilia.org/blog/charter-teletrabajo-2021/

73 Business Network for the LGTBI Diversity and Inclusion (REDI). Link: https://www.redi-lgbti.org/asociadas

74 Bloomberg's 2022 Gender-Equality Index. Link: https://assets.bbhub.io/company/sites/46/2021/01/GEI2021_MemberList_FNL.pdf

75 Global Framework Agreement. Link: http://www.industriall-union.org/industriall-renews-global-agreement-with-siemens-gamesa

76 Human Rights Policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

77 Regulation (EU) 2016/679 of the European parliament and the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation). Link: https://ec.europa.eu/info/law/law-topic/data-protection_en

78 Integrity Hotline. Link: https://www.bkms-system.net/bkwebanon/report/clientInfo?cin=23wd4&c=-1&language=eng

79 ACRPTC: Audit Compliance Related Party Transaction Committee.

80 Siemens Gamesa Social Commitment video #1 (Social Commitment). Link: https://www.youtube.com/watch?v=s8-KW1hkizE&list=PL9eXVmBTjYIxtZr4RLFXnf4vlaU1XpYq7&index=3

81 Siemens Gamesa Social Commitment platform. Link: https://socialcommitment.siemensgamesa.com/

82 Social Commitment policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/social-commitment-policy.pdf?la=en-bz&hash=1B3A106E41B35ED4030EFF6DAE434C307BA95C5F

83 Social Commitment Strategy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/social-commitment/siemens-gamesa-social-commitment-strategy-en.pdf

84 STEM: Science, Technology, Engineering and Mathematics.

85 International Energy Agency (IEA). The carbon footprint of streaming video: fact-checking the headlines. Link: https://www.iea.org/commentaries/the-carbon-footprint-of-streaming-video-fact-checking-the-headlines

86 Africa-Europe Foundation. Link: https://www.friendsofeurope.org/initiatives/africa-europe-foundation/

87 US Climate Action Week. Link: https://www.theclimategroup.org/us-climate-action-week

88 GWEC: An open letter from the wind energy industry to G20 and world leaders: It's time to get serious about renewables. Link: https://gwec.net/an-open-letter-from-the-wind-energy-industry-to-g20-and-world-leaders-its-time-to-get-serious-about-renewables

89 GWEC: Global Wind Coalition for COP26. Link: https://windareyouin.com/

90 We Mean Business Coalition. Link: https://www.wemeanbusinesscoalition.org/press-release/g20-2021/

91 GWEC: Global Wind Energy Manifesto for COP26. Link: https://gwec.net/cop26-manifesto/

92 B20 Energy & Resource Efficiency Task Force. Link: https://www.b20italy2021.org/taskforce/energy-resource-efficiency/

93 Offshore wind podcast series . Link: https://gwec.buzzsprout.com/

94 Offshore Coalition. Link: https://offshore-coalition.eu/

95 Renewable Hydrogen Coalition. Link: https://renewableh2.eu/

96 European Clean Hydrogen Alliance. Link: https://ec.europa.eu/growth/industry/policy/european-clean-hydrogen-alliance_en

97 European Raw Materials Alliance (ERMA). Link: https://erma.eu/

98 We mean business letter to Biden Administration. Link: https://www.wemeanbusinesscoalition.org/ambitious-u-s-2030-ndc/

99 Siemens Gamesa Supplier Relationship policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-supplier-relationship--policy-def.pdf?la=en-bz&hash=548FF038A907E4D2E880A03A17E72037EC677E47

100 Code of Conduct for Suppliers and Third-Party Intermediaries. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/code-of-conduct/code_of_conduct_for_suppliers_and_third_party_intemediaries_en.pdf?la=en-bz&hash=D284F9974754A8848ABC85A15035AF0F1022B007

101 General Purchasing Conditions. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/purchase-conditions/siemens-gamesa-gpc-002-2018-06-en_sgre-general-purchasing-conditions.pdf?la=en-bz&hash=1AAE86231AB9BD2E3918DE4EEE1DA5BB0DDC316B

102 Booklet for Code of Conduct for Suppliers and Third-Party Intermediaries. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/suppliers/sgre-conduct-suppliers-and-party-intermediaries.pdf?la=en-bz&hash=D17D5001EF6FD9744633CBC0FE133C20AC0104C0

103 OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Link: https://www.oecd.org/daf/inv/mne/mining.htm

104 Siemens Gamesa Human Rights policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

105 Sustainability policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-sustainability-policy-def.pdf?la=en-bz&hash=6FD106DEBA21E95AD17AFE74B70E2E1287FC525E

106 Siemens Gamesa Supplier Relationship policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/20210916-supplier-relationship--policy-def.pdf?la=en-bz&hash=548FF038A907E4D2E880A03A17E72037EC677E47

107 Responsible Minerals Sourcing at Siemens Gamesa. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/sustainability/suppliers/sgre-responsible-mineral-sourcing.pdf?la=en-bz&hash=83DA2140B2BCA35FD106F0A0B12CF42924C62155

108 Siemens Gamesa Corporate Tax policy. Link: https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/investors-and-shareholders/corporate-governance/corporate-policies/corporate-tax-policy.pdf

109 AENOR. Link: https://www.en.aenor.com/certificacion/certificado/?codigo=197479

110 The Global Warming Potential (GWP) metric was developed to allow comparisons of the global warming impacts of different gases. Specifically, it is a measure of how much energy the emission of 1 ton of a gas will absorb over a given period of time relative to the emission of 1 ton of carbon dioxide (CO_2). The larger the GWP, the more that a given gas warms the Earth compared to CO_2 over that time period. The time period usually used for GWPs is 100 years. GWPs provide a common unit of measurement that enables analysts to add up emission estimates for different gases and policymakers to compare emission reduction opportunities across sectors and gases. (Source: EPA.gov)

111 Includes loss of variable and voluntary compensation components, transfer and suspension.

112 Refers to cases in which the investigation was ongoing.

113 Notice: Purchase volume based on closed purchasing orders, not on accruals.

Independent Assurance Report on the Consolidated Non-Financial Report for the year ended September 30, 2022

Siemens Gamesa Renewable Energy, S.A. and subsidiaries

Ernst & Young, S.L.
Calle de Raimundo Fernández Villaverde, 65
28003 Madrid

Tel: 902 365 456
Fax: 915 727 238
ey.com

INDEPENDENT ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL REPORT 2022

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of Siemens Gamesa Renewable Energy, S.A.:

In accordance with article 49 of the Commercial Code, we have verified, with a limited scope, the accompanying Consolidated Non-Financial Statement (hereinafter NFS) for the year ended September 30, 2022 of Siemens Gamesa Renewable Energy, S.A. and subsidiaries (hereinafter the Group), which is part of the Group's accompanying 2022 Consolidated Management Report.

The content of the NFS contains information in addition to that required by prevailing company law in respect of non-financial information that was not included in the scope of our assurance work. Consequently, our work was limited exclusively to verifying the information identified in the Epigraph I "Law 11/2018 Content Index" included in the accompanying NFS.

Responsibility of the Board of Directors

The preparation of the NFS included in the Group's Consolidated Management Report and its content is the responsibility of the directors of Siemens Gamesa Renewable Energy, S.A. The NFS has been prepared in accordance with the content established in prevailing mercantile regulations and the criteria of the selected *Sustainability Reporting Standards* de *Global Reporting Initiative* (GRI standards), as well as other criteria described in accordance with that indicated for each subject in the Epigraph I "Law 11/2018 Content Index", included in the aforementioned Statement.

This responsibility likewise includes the design, implementation, and maintenance of the internal control considered necessary to ensure that the NFS is free of material misstatement, due to fraud or error.

The directors of Siemens Gamesa Renewable Energy, S.A. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for preparing the NFS is obtained.

Our independence and quality control

We have complied with the independence and other Code of Ethics requirements for accounting professionals issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence, diligence as well as confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 (ISQC 1), and consequently maintains a global quality control system which includes documented policies and procedures relating to compliance with ethical requirements, professional standards, and the legal and applicable regulatory provisions.

The engagement team consisted of experts in the review of Non-Financial Information and, specifically, in information about economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report. Our review has been performed in accordance with the requirements established in prevailing International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Official Register of Auditors of Accounts (ICJCE).

The procedures carried out in a limited assurance engagement vary in nature and timing and are smaller in scope than reasonable assurance engagements, and therefore, the level of assurance provided is likewise lower.

Our work consisted in making inquiries of management and of the Group's various business units participating in the preparation of the NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and sampling review tests as described below:

- Meeting with Group personnel to know the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- Analyzing the scope, relevance and integrity of the content included in the NFR based on the materiality analysis made by the Group and described in the Epigraph 2.11 "Materiality Analysis", considering the content required by prevailing mercantile regulations.
- Analyzing the processes for gathering and validating the data included in the 2022 NFS.
- Reviewing the information on the risks, policies and management approaches applied in relation to the material aspects included in the NFS.
- Checking, through tests, based on a selection of a sample, the information related to the content of the 2022 NFS and its correct compilation from the data provided.
- Obtaining a representation letter from the Board of Directors and Management.

Paragraph of emphasis

Regulation (EU) 2020/852 of the European Parliament and the Council, June 18 2020, on the establishment of a framework to facilitate sustainable investments settles the obligation to disclose information on how and to what extent the company's activities are associated with economic activities that are considered environmentally sustainable in relation to climate change mitigation and adaptation objectives for the first time for the financial year 2021, provided that the Non-Financial Statement is published as of January 1 2022. Consequently, comparative information on this matter has not been included in the accompanying NSF. Additionally, information has been included, for which the Board of Directors of Siemens Gamesa Renewable Energy, S.A. have chosen to apply the criteria that, in their opinion, best enable compliance with the new obligation and which are defined within the Epigraph G. "EU Taxonomy as per EU Regulation 2020/852" of the accompanying NFS. Our conclusion has not been modified in relation to this matter.

Conclusions

Based on the limited assurance procedures conducted and the evidence obtained, no matter has come to our attention that would cause us to believe that the NFS of the Group for the year ended September 30, 2022 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria of the selected GRI standards outlined in the *Global Reporting Initiative Sustainability Reporting Standards* (GRI standards) as well as other criteria described in accordance with that indicated for each subject in the Epigraph I "Law 11/2018 Content Index", included in the aforementioned Statement.

Use and distribution

This report has been prepared as required by prevailing mercantile regulations in Spain and may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(signature on the original in Spanish)

_____

Alberto Castilla

November 30, 2022