

SUSTAINABILITY POLICY

OF SIEMENS GAMESA RENEWABLE ENERGY, S.A.

(Text approved by resolution of the Board of Directors dated September 16, 2021)

SUSTAINABILITY POLICY

Pursuant to the provisions of section 529 *ter* of the Corporate Enterprises Act (*Ley de Sociedades de Capital*), article 33 of the By-Laws and articles 6, 7.3 and 38 of the Regulations of the Board of Directors, the Board of Directors of Siemens Gamesa Renewable Energy, S.A (hereinafter “**Siemens Gamesa**” or the “**Company**”) hereby approves this Sustainability Policy (the “**Policy**”), which replaces the Global Corporate Social Responsibility Policy, and which is included within the Company’s Corporate Governance Rules.

1 PURPOSE AND SCOPE

The purpose of this policy is to give clear direction, objectives and governance structure with regards to Sustainability for Siemens Gamesa Renewable Energy (hereafter ‘Siemens Gamesa’). The Siemens Gamesa Sustainability Policy applies globally to all Siemens Gamesa activities, regions and locations. It is mandatory for all employees working for Siemens Gamesa, on its behalf or under its authority.

2 POLICY DESCRIPTION

The policy is developed in line with the mission, vision and values of Siemens Gamesa. Sustainability translates into the conduct of responsible corporate activities taking future generations into account and contributing to the creation of a sustainable world. To that end, Siemens Gamesa adopts the following six guiding principles:

3. GUIDING PRINCIPLES

1. **Protecting our Planet** by actively fighting against climate change, while permanently assessing climate change business risks: reducing our impacts on climate, optimizing our use of material or energy resources, reducing our waste, making use of low-carbon solutions to reduce emissions to air, limiting the use of water and protecting biodiversity from Siemens Gamesa’s activities and making real what matters – clean energy for generations to come.
2. **Valuing our People** by embracing health, diversity, promoting equal opportunities for all including especially under-represented groups, and fostering an inclusive and safe environment in which every individual has a sense of belonging and feels empowered to express themselves.
3. **Collaborating with our Suppliers** by ensuring adherence to our code of conduct that includes respecting human and labor rights and reducing the impact to climate and environment in our value chain.
4. Being the **Responsible Investment of Choice** with focus on integrity and transparency in our public disclosures.
5. **Committing to Society Beyond our Business**; to actively reduce poverty in our communities, to fight climate change, and to promote technological education in line with the future needs of society all aligned with the Sustainable Development Goals of the United Nations for a better future.
6. **Complying with, and exceeding** where practicable, all applicable legislation, regulations and codes of practice.

3.1 Protecting our Planet

Siemens Gamesa aims to minimize the environmental impact of our activities and by doing so, contribute to sustainable development and enhance our planet. Siemens Gamesa's Environment, Health and Safety Policy elaborates on the company's commitment to environmental protection and our implemented governance mechanisms ensure compliance with environmental legal requirements and Siemens Gamesa's internal requirements.

Climate change is the most important environmental aspect to 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. Further, Siemens Gamesa routinely assesses potential risks derived from climate change to ensure the continuity of its business activities. Previous Siemens Gamesa's Climate Change Policy has been replaced by this Sustainability Policy which reinforces the company's commitment to fighting climate change.

Siemens Gamesa is further committed to contributing to a circular economy, by optimizing the use of resources, ensuring responsible waste management and designing with safe materials and circularity in mind.

Siemens Gamesa respects the natural environment and minimizes the impacts on ecosystems through the use of methods that support the protection of biodiversity and water resources.

3.2 Valuing our people

Siemens Gamesa is committed to cultivating a diverse workforce with equal opportunities and a culture of inclusion and belonging. We aim 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 in which all of us are treated with respect and dignity, creating an outstanding place to work by supporting differences and providing equal conditions for everyone. Siemens Gamesa's Diversity and Inclusion Policy establishes the principles of diversity and inclusion that apply within the company in order to strengthen corporate ethics. Our employment model is based on respect for and compliance with universal human rights standards.

Siemens Gamesa is committed to ensuring a healthy working environment through the promotion of a healthy lifestyle and psychological well-being as well as committed to elevating the standards of safety performance. Siemens Gamesa's Environment, Health and Safety Policy elaborates on the company's commitment to safety, occupational health and well-being and our implemented governance mechanisms ensure compliance with health and safety legal requirements and Siemens Gamesa's internal requirements.

3.3 Collaborating with our suppliers

Siemens Gamesa expects our suppliers to promote sustainability practices along their operations. As part of sourcing a wide range of products and services from numerous suppliers across multiple countries, close collaboration with our suppliers is of key importance to ensure the sourcing of goods and services under responsible conditions in terms of human rights, safety conditions, environmental and climate protection.

Accordingly, complementary governance mechanisms are to be implemented to ensure compliance with laws and regulations as well as adherence to and support of international principles for sustainable business conduct. Siemens Gamesa's Supplier Relationship Policy, the Code of Conduct for Suppliers and Third-Party Intermediaries, the General Purchasing Conditions form the minimum expectations for suppliers to comply with applicable legislation, regulations and codes of practice.

3.4 Responsible investment of choice

Siemens Gamesa believes that our sustainability principles actively support an increasing growing investors' demand for verifiable and consistent information, so they can take informed investment decisions. These principles may apply to its own financing decisions; Therefore, Siemens Gamesa is committed to provide a proactive and transparent disclosure of financial and non-financial matters, both quantitatively as well as qualitatively, according with International Reporting Standards.

Additionally, Siemens Gamesa is committed to engage and work with ESG (Environmental, Social, Governance) ratings and indexes to benchmark its own performance compared to sector peers and implement best practice in its operations.

The company also makes public commitments and partnerships to support the matters covered in this policy.

3.5 Committed to society beyond our business

Siemens Gamesa is committed to contributing to the improvement of quality of life and the creation of wealth as well as is committed to society beyond the business and has published a Social Commitment Policy.

The objectives of the Social Commitment Policy are:

- Promotion of Social Commitment, including social assistance and social inclusion.
- Social aims related to sustainability and especially to climate change.
- Foster and support of educational initiatives.

The Social Commitment Policy rests on the following principles, among others:

- Medium- and long-term commitment to society.
- Strengthening of the reputation of the Siemens Gamesa Group as a social player in the communities in which it does business.
- Transparency in providing aid to society.

The Social Commitment team holds the governance function of the content of the Social Commitment Policy, including approval and coordination, regarding any activity to help society beyond business on behalf of Siemens Gamesa.

3.6 Compliance with applicable legislation, regulations and codes of practice.

Siemens Gamesa is dedicated to conducting business with integrity and to be a trustworthy partner to all our stakeholders. Siemens Gamesa has implemented unambiguous and binding principles of conduct that ensure that Siemens Gamesa as minimum acts according to law as well as to internal policies set out in the Business Conduct Guidelines. The business conduct guidelines are a commitment to absolute respect for the human and labor rights recognized by domestic and international law and particularly the principles on which they are based: i) the UN Global Compact, ii) the Guiding Principles on Business and Human Rights, put into practice within the United Nations "Protect, Respect and Remedy" framework, iii) the OECD Guidelines for Multinational Enterprises, iv) the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, and v) the Social Policy of the International Labor Organization, as well as documents or texts that may replace or supplement those referred to above.

Likewise, within the framework of the provisions of the Corporate Tax Policy, the Siemens Gamesa Group assumes certain good tax practices in connection with (a) prevention of tax risk; (b) relations with Tax Authorities; (c) reporting to the Board of Directors; (d) reporting to the market on compliance with the good tax practices endorsed by such policy; and (e) update of good tax practices.

4. SUSTAINABILITY GOVERNANCE STRUCTURE

The following section will describe the governance structure of sustainability-related topics of Siemens Gamesa.

The Board of Directors, sets the strategic direction and ambition for Sustainability at Siemens Gamesa aligned with the Corporate Strategy, approves the Sustainability Targets and monitors the achievement of these. Further, the Board of Directors drafts the Consolidated Non-Financial Statement with the frequency it deems appropriate, after consulting with reports from the Audit, Compliance and Related Party Transactions Committee and the Appointments and Remunerations Committee, in the scope of their corresponding competencies.

The Audit, Compliance and Related Party Transactions Committee is responsible for overseeing the integrity and compliance of the Consolidated Non-Financial Statement. This Committee is responsible for knowing, promoting, guiding and overseeing the sustainability strategy and practices and for evaluating the level of compliance therewith. Further the Committee is responsible for evaluating the level of compliance with the Sustainability Policy and recommending to the Board of Directors updates when deemed necessary. It will also monitor the portfolio of sustainability programs approved by the Executive Committee and the performance and KPIs related to the programs. Furthermore, the Audit, Compliance and Related Party Transactions Committee reports the sustainability strategy and targets for the approval of the Board of Directors, providing recommendations for inclusion or update of targets.

The **Executive Committee** approves the portfolio of Sustainability programs, assigns responsibility and resources for the programs at executive level and monitors progress of the portfolio. The Executive Committee is accountable for the implementation of the Siemens Gamesa's sustainability portfolio. Further, the Executive Committee proposes the Sustainability targets for the approval of the Board of Directors.

The **Sustainability Working Group** is appointed by the Executive Committee and is accountable for the development and championship of the sustainability strategy, that contains the sustainability programs and targets. The Sustainability Working Group reviews the Sustainability Strategy on an annual basis, provides recommendations for inclusion or update of programs and targets, monitors performance and KPIs related to the programs and approves related data. Further the Sustainability Working Group proposes the Sustainability Programs Portfolio for the approval of the Executive Committee. The Sustainability Working Group is chaired by the Head of QM&HSE, it meets periodically, and each member has governance responsibility of assigned programs, policies and procedures.

The **business units and corporate functions** are responsible for developing procedures, defining and implementing actions to fulfil the programs and targets applicable to their scope and reporting on performance to achieve the sustainability programs. Further the business units and corporate functions perform a yearly review of the existing themes, programs and targets, proposing updates to the Sustainability Working Group.

5. NON-FINANCIAL REPORTING AND RISKS

The Board of Directors through the Audit, Compliance and Related Party Transactions Committee oversees the process of preparing and presenting the non-financial information regarding the Company and its Group. For this purpose, the Committee will review, prior to its approval by the Board of Directors, the statement of non-financial information. It also oversees that the control and management of risks identify or determine at least the different types of financial and non-financial risks (financial, operational, strategic and compliance) affecting the Company and its Group.

6. ENGAGEMENT AND COMMUNICATION WITH STAKEHOLDERS

Siemens Gamesa will foster communication and dialogue with stakeholders thus facilitating the Siemens Gamesa Group's relationships with its workforce, shareholders and the financial community, customers, suppliers, and any other groups which participate in its business activity and reality. Siemens Gamesa's stakeholder dialogue seeks to transmit knowledge on issues that are significant to its stakeholders, with the aim to adapt, to the extent possible, the policies and strategies of the Siemens Gamesa Group to the interests, concerns and needs of such stakeholders.

For these purposes, the use of all available communication channels are relevant (i.e. direct contact, social networks, corporate website, Annual General Meeting of Shareholders, CNMV's website, electronic shareholders forum, shareholders' office, institutional relations inbox, press releases, fairs, conferences and public appearances, press conferences, internal corporate channels, integrity hotline, etc.).

Siemens Gamesa will develop responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity in accordance with the Policy of Communication of Economic-financial, Non-financial and Corporate Information via Media, Social Media or Other Channels and regarding Contacts and Relations with Shareholders, Institutional Investors and Proxy Advisors.

The main source of information related to its non-financial performance will take place annually in Siemens Gamesa's Consolidated Non-Financial Statement, according to applicable legal requirements.