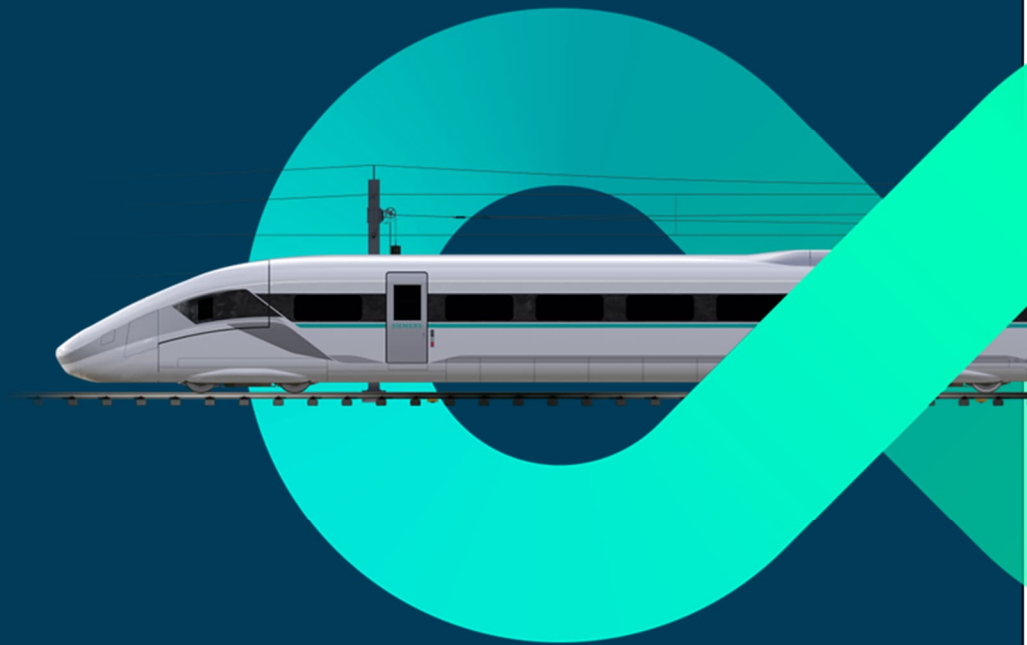




Section 172(1) Statement

**Siemens Mobility Limited: for the year
ended 30 September 2025**

SECTION 172(1) STATEMENT

Section 172(1) of the Companies Act 2006 requires company directors to act in a manner that they believe, in good faith, will most likely promote the company's success for the benefit of its members of a whole. Directors should consider the following factors:

- (a) the likely consequences of any decision in the long term;
- (b) the interests of the company's employees;
- (c) the need to foster the company's business relationships with suppliers, customers and others;
- (d) the impact of the company's operations on the community and the environment;
- (e) the desirability of the company maintaining a reputation for high standards of business conduct; and
- (f) the need to act fairly as between members of the company.

Governance

The Directors confirm that throughout the year they promoted the Company's success for the benefit of all members, considering employees, customers, suppliers, shareholder, government, and the wider community and environment in their decisions. While not every decision benefits every stakeholder, choices are made in line with our purpose, vision, values, and strategy. Governance details can be found in our Corporate Governance statement.

When decisions are made, the Directors have regard to the matters set out in section 172(1) and consider the following:

Interests of the Company's employees

Our employees are our most valuable asset. The reputation of the business is built on quality, timely and reliable delivery of projects and services. This is wholly dependent on a workforce that is engaged, consulted, listened to, and involved in the purpose and strategy of the business. There are a number of ways the Directors engage with employees and ensure employees are systematically provided with information on matters of concern to them as employees, consulted on decisions that are likely to affect their interests and ensure they are aware of the financial performance of the Company and the financial and economic factors affecting the performance of the business.

There are a number of ways the Directors engage with employees including:

- employee consultative forums chaired by the joint CEOs and CFO with other senior management in attendance. This gives employee representatives the opportunity to raise and discuss topics driven from the employees;
- employee engagement surveys which are run twice during the year to enable employees to communicate how they are feeling on various topics and to make suggestions;
- business roadshows that are held throughout the organisation to encourage engagement with employees at geographically diverse locations and to provide an opportunity to discuss local issues;
- town hall meetings where the joint CEOs and CFO present latest business updates and provide an open question and answer forum; and
- regular communications in the form of monthly team briefs, fortnightly bulletins and quarterly company magazines to cascade information on company performance and to provide call-to-action opportunities.

To encourage employee involvement and investment in the business' performance, the Company offers annually an employee share matching scheme, open to all. In addition, every employee regardless of level is entitled to an annual bonus linked to the overall performance of Siemens and Siemens Mobility globally*.

Key decisions taken in the year which were influenced by this stakeholder group:

- We agreed a voluntary collective bargaining arrangements for our frontline staff in our Rolling Stock and Customer Service business as a result of employees expressing a desire for this. This now means that employees within that area of the business (in addition to employees in our already existing collective bargaining unit in Rail Infrastructure) now have a direct influence on the annual pay review as well as any other terms and conditions topics they might be concerned about in the future;
- As we plan to move into a brand new £100m facility (the Siemens Rail Technology Centre) to replace our existing offices and factory in Chippenham, we have established 5 working parties with volunteers from our Chippenham site to have a real impact and influence on those plans. Working groups are topic-focused as follows:

• Some frontline workers have bonus schemes linked exclusively to local team performance. Interns are not included in the bonus schemes.

- Outdoor Space
 - Indoor Space
 - Heritage
 - Transportation
 - CSR/STEM
- Our employee networks were involved at all stages in requesting and developing a thorough Workplace requirements toolkit and policy which details how the organisation will support employees who need a reasonable adjustment to their working conditions to enable them to be effective and efficient. Going beyond statutory legislation regarding reasonable adjustments due to ill health/disability the toolkit and policy provides access to resources and materials to help managers and team members achieve the best result.

Disclosure concerning employment of disabled persons

Siemens Mobility Limited is a Disability Confident Leader. This is the highest accreditation in the government's Disability Confident Programme. As a Disability Confident Leader, we're taking action to:

- Recruit and retain talent by removing barriers and creating opportunities. This includes guaranteeing an interview to applicants who are disabled and meet the minimum criteria for a vacancy.
- Empower employees with the tools and support they need to thrive. This includes the previously mentioned workplace requirements toolkit and policy which facilitates the continuing employment of and for arranging appropriate training for, all employees of the Company with a disability including those who have become disabled during the period they were employed by the Company.
- Inspire and assist other organisations in becoming Disability Confident.
- Report on our progress through the Voluntary Reporting Framework, ensuring continuous improvement.

Relationships with customers

Siemens Mobility Limited focuses on valuable customer engagement at all levels. This engagement takes a variety of forms including industry events, customer visits, technology demonstrations and collaboration workshops to ensure we continue to develop trusting, collaborative relationships with our customers and jointly create innovative ways to drive efficiencies and improvements.

Our annual customer survey program is a rich source for understanding customer satisfaction and where we can make improvements. We analyse every customer interview to create action plans that we are confident will deliver tangible improvement in the areas of cost competitiveness and customer intimacy.

Key decisions taken in the year which were influenced by this stakeholder group:

- We developed an innovative 'track and train' proposal to illustrate the longer-term economic benefits of battery electric trains being supplied with infill electrification (as opposed to diesel bi-mode operation). This proposal aims to support the longer term economic and decarbonisation priorities of our customers.
- We Implemented a 'Strategic Development Team' for rolling stock fleets to improve customer engagement and understanding of our capabilities. This included proactive flagging of maintenance issues to the customer before they escalate.
- We developed a 'Connected Railway' proposition to demonstrate how our integrated solutions (e.g. Trainborne Condition Monitoring) can help customers mitigate a number of their key challenges.
- We developed a state-of-the-art 'Digital Operations' suite at our Goole facility to harness the benefits of train data and deliver operational improvements to our customers.

Relationships with suppliers

To deliver high quality and innovative solutions to customers, close engagement with the supply chain is essential. Siemens Mobility Limited successfully collaborates with suppliers through continuous interaction at all levels, which supports the building of robust, prolific, and successful relationships. Focussed supplier events foster open discussion on ideas for innovation, cost savings, value addition, timeliness to market, and on opportunities for developing a joint vision and strategic focus.

Suppliers play an important role in supporting our core sustainability values, such as promoting:

- acceptable working conditions;
- responsible management of the environment;
- ethical behaviour; and
- serving our stakeholders and communities through social value generation.

Key decisions taken in the year which were influenced by this stakeholder group:

- We look for opportunities to work with Voluntary, Community & Social Enterprises (VCSEs) organisations, our partnership with Social Enterprise UK supports our procurement team to find new opportunities. Currently we work with 34 VCSEs predominantly in the area of Indirect spend;
- We are working with approximately 1370 SMEs from the UK spending approx. £160m with them. This represents 36% of our total UK spend being placed with SMEs;
- Our most carbon-intensive suppliers were invited to do a Carbon Web Assessment to evaluate their decarbonisation strategy and its impact on our Scope 3 emissions. They are encouraged to commit to net zero to align with our 1.5 degree pathway, and to share their innovations to reduce their product carbon footprint;
- We continued to partner with Heart of the City, a UK based Social Enterprise, to bring an SME and small business focused training programme to some of our key supply chain on how to make responsible business a meaningful part of their work; and
- Building on the 2024 decision Siemens took to align to ISO20400, the global gold standard for sustainable procurement, we have reviewed our sustainable procurement processes and policy and developed a solid foundation; this was evaluated by an independent assessor, and we have been awarded 'mature' status as an organisation. This now forms the framework for our sustainability in supply chain efforts and will continue to deliver benefits to our customers and stakeholders. Our ambitions are to develop a roadmap to embed sustainability in business-as-usual activities in order to attain the 'leading' status when we apply for re-evaluation.

Community and environment

Siemens Mobility Limited is present in approximately 30 locations across the UK including offices, manufacturing sites and service depots. With nationwide reach, we achieve positive impacts for the environment and communities through our everyday activities. Every employee is offered two paid volunteering days every year to participate in community initiatives.

This year the Company has continued to work towards our sustainability goals, maximising social value and environmental impact through our business activities, in line with our Social Value Framework. This included:

- Forming a charity partnership with Samaritans to support mental health and prevent suicide on the railway, including a corporate donation of £25,000
- Delivering over 5,500 community volunteering hours across the UK with various charitable partners;
- Supporting 1,219 pupils with STEM sessions and practical rail-based projects in partnership with Primary Engineer;
- Engaging over 75,000 schoolchildren nationwide in rail safety sessions, in partnership with Rail Safe Friendly;
- Working with 5 young adults with learning disabilities to complete supported internships at our Goole Rail Village;
- Spending £1.2m with Voluntary, Community and Social Enterprise (VCSE) suppliers;
- Delivering 19 environmental and green space improvement activities in local communities;
- Procuring 100% renewable electricity; and
- Working towards our Net Zero targets through various initiatives to reduce Scope 1, 2 and 3 emissions. Details in the latest company Carbon Reduction Plan.

Government

Siemens Mobility Limited has customers in both the private and public sectors. As a result, the Company is directly impacted by the formation of parliamentary policy, government policy, regulation and legislation. Great British Railways (GBR) will be an important stakeholder for the Company and the Company has been active in participating in workshops, speaking on panels, responding to consultations and liaising with key decision makers within the Shadow GBR team who are shaping the form and approach of GBR.

The Company has also made a number of submissions to Government including:

- the role of buses in connecting rural communities;
- making the case for robust investment pipelines to provide certainty for the sector going forward;
- feedback on the proposed railway legislation;
- an inquiry on Transport skills – an area of concern with an aging workforce and anticipated skills shortages;
- responding to the DfT Integrated National Transport Strategy consultation advocating for a joined up transport systems across all forms of transport that takes into account national as well as regional journeys.

The first two submissions resulted in Siemens being invited to give further verbal evidence to the Transport Select Committee.

We have additionally engaged with MPs local to our sites to demonstrate how we support local communities and the employment we bring to them and regularly engage with relevant ministers, their advisers and officials.

Shareholder

Siemens Mobility Limited is part of the Siemens group of companies, of which the ultimate shareholder is Siemens AG. The Company's intermediate parent company is Siemens Mobility GmbH. Siemens AG is responsible for setting the overall strategy for the group, whereas Siemens Mobility GmbH is responsible for setting the more detailed strategy for the mobility group of companies. Engagement with shareholders is an ongoing process and the Directors have regard to the strategy set by its immediate and ultimate parent companies when setting the strategy for the Company. Key priorities: delivering sustainable, profitable growth over the long term.

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Company Number
00016033