



GE VERNOVA

GE Vernova 

2024 HUMAN RIGHTS REPORT



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INTRODUCTION

The content of this Report is made pursuant to the Australian Commonwealth Modern Slavery Act 2018, the California Transparency in Supply Chains Act, Canada’s Fighting Against Forced Labor and Child Labor in Supply Chain Section 9 Part II, Section 5 of the Norwegian Transparency Act 2022, Article 964j-I of the Swiss Code of Obligations and the Swiss “Ordinance on Due Diligence and Transparency in Relation to Minerals and Metals from Conflict-Affected Areas and Child Labour,” and the United Kingdom’s Section 54(1) of the Modern Slavery Act 2015.

This report is issued by GE Vernova Inc. on behalf of its subsidiary legal entities required to issue disclosures under the aforementioned regulations in Australia, California, Canada, Norway, Switzerland, and the United Kingdom, (the “Reporting Entities” found in Appendix A). For purposes of this Report, references to “we,” the “Company” or “GE Vernova” for the fiscal year 2024 include GE Vernova Inc. and its subsidiaries and affiliate companies.

This Report discusses actions GE Vernova took in its 2024 fiscal year to address human rights risks including modern slavery¹ and child labor in its own operations and value chain, and which the Reporting Entities participated in as part of GE Vernova’s human rights program.



All Reporting Entities engaged in a consultation process where Board of Directors of the legal entities provided sign-off on the contents of this Report. Additionally, the GE Vernova Board of Directors have also reviewed and approved the contents of this Report on May 14, 2025. A more detailed description of GE Vernova’s business operations in 2024 can be found in its 2024 Annual Report on Form 10-K, as filed with the U.S. Securities and Exchange Commission. GE Vernova is incorporated in Delaware and maintains executive offices in Cambridge, Massachusetts, USA.

This Report was published on May 30, 2025 in accordance with the requirements of the aforementioned regulations. Please see Appendix A on page 25 for more information.



“Energy is a fundamental enabler of human rights, driving access to education, healthcare, and economic opportunity. Yet, millions of people worldwide still lack access to reliable and affordable energy while environmental change and extreme weather events threaten communities, particularly the most vulnerable. As GE Vernova’s Human Rights Program Leader, I am thrilled to be a part of a Company driving the energy to change the world and, alongside our global team, bring to life our sustainability program.”

The Sustainability Framework outlines our commitment to electrifying and decarbonizing the world while focusing on minimizing the impact to the environment and people. GE Vernova is accelerating investments in renewable energy, energy efficiency, and innovative technologies to support the growing energy demand—with people at the forefront. Aligned with the United Nations Sustainable Development Goals (UN SDGs) we strive to ensure energy is affordable, sustainable and accessible for all.

Realizing our mission requires us to drive respect for human rights and ethical business practices across our supply chain. GE Vernova recognizes the risks of forced labor, environmental harm, and unsafe and unfair working conditions in global supply chains, and is committed to due diligence and proactive risk mitigation.

GE Vernova employees are passionate about what we do and doing things the right way. Our efforts to combat modern slavery are not one person’s responsibility but the responsibility of the entire company. We are continuously working together and collaborating with experts and other organizations to create a lasting and positive impact on the environment and people. By reporting about our progress, we hold ourselves accountable to our commitments. I am proud to be part of a team playing a critical role in supporting the global energy demand responsibly.

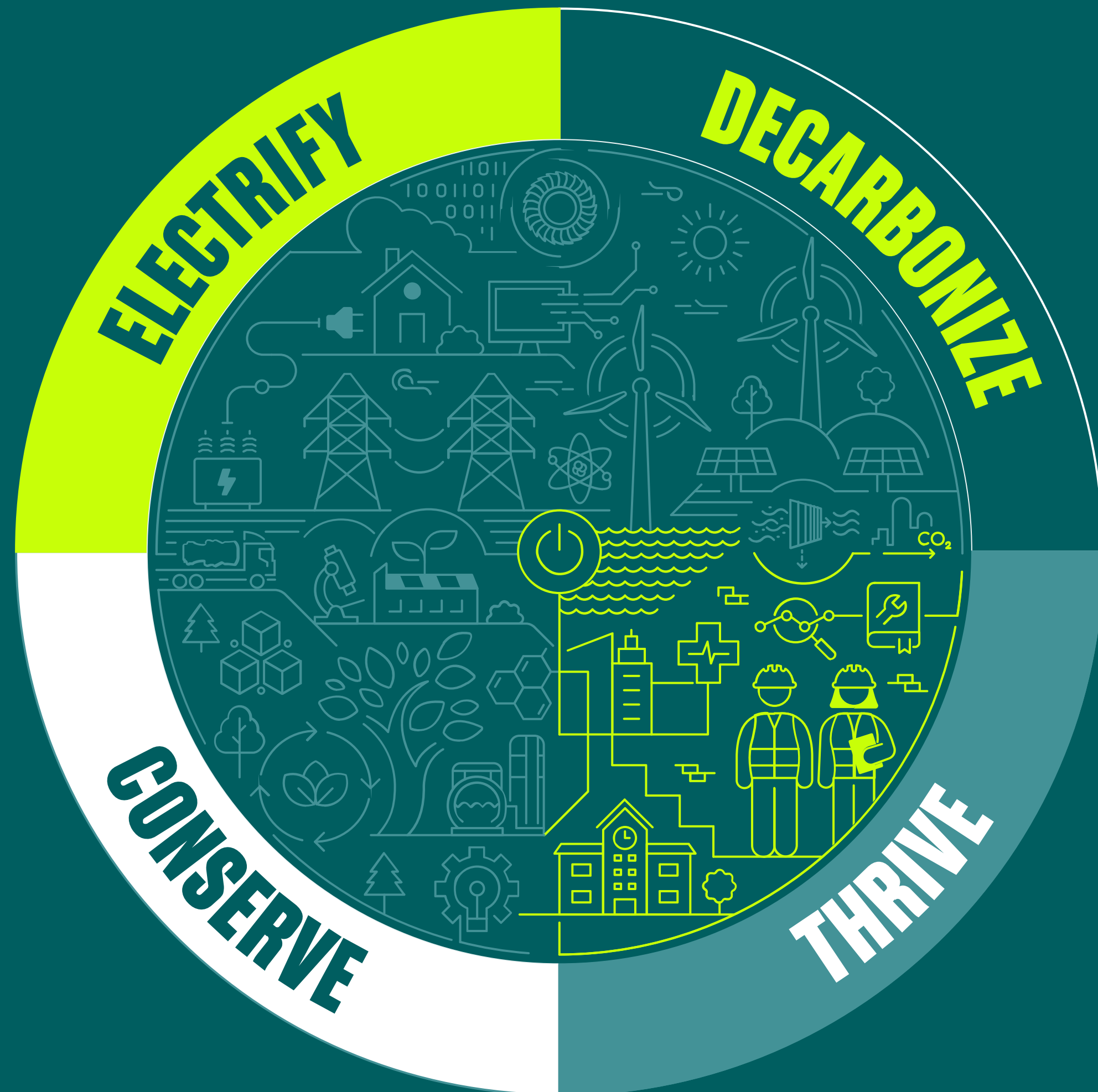
Tran Che

Global Sustainability Director and
Executive Human Rights Counsel

¹ For purposes of this report, modern slavery is defined as using exploitative practices to recruit, move, harbor, or obtain people through force, coercion, abuse, or deception including human trafficking, slavery, servitude, forced or compulsory labor, debt bondage, deceptive recruiting, and child labor.

Aligning GE Vernova's business success with sustainability success

Our Sustainability Framework



GE Vernova's Sustainability Framework comprises four pillars – Electrify, Decarbonize, Conserve, and Thrive – each with leading goals that progress our objectives to electrify and decarbonize the world, conserve natural resources, and support communities where everyone can thrive. These leading goals are progressed by our sustainability programs and the Framework helps align our business performance with non-financial impacts.

THRIVE

Advance safe, responsible, and fair working conditions in our operations and across our value chain

LEADING GOALS



GOAL 1

Fatality-free operations



GOAL 2

Demonstrate progress on inclusive culture and equal employment opportunity for all employees



GOAL 3

Embed and implement decision-making principles into business decisions



GOAL 4

Partner with suppliers to advance human rights in our value chain

Leading Goals 1 and 4 are highlighted above because of their relevance to our human rights program. These goals set our ambition and track our progress toward mitigating and preventing our most salient human rights risks, including Safe and Just Working Conditions (Leading Goal 1) and Modern Slavery and Child Labor in our value chain (Leading Goal 4).



HUMAN RIGHTS POLICY & COMMITMENT

GE Vernova is a purpose-built company with a mission to decarbonize and electrify the world. Our mission to electrify and decarbonize is grounded in our belief that access to safe and reliable energy is a human right. We support the United Nations Sustainable Development Goal (UN SDG) 7, building toward “ensuring access to affordable, reliable, sustainable and modern energy for all.”

Building toward this future starts with our recognition of the role that we play in respecting inalienable and interconnected human rights: as a global employer of over 75,000 employees, a purchaser of goods and services from around 17,000 global suppliers, a neighbor to communities in 100+ countries, and a global electric power company whose installed base supports about a quarter of the world’s energy. GE Vernova has established Human Rights Principles which apply to our employees, business partners, agents, suppliers, and vendors.

The Policy establishes our expectation of a commitment to constant vigilance to identify and address human rights risks across our value chain in good faith and to the best of our ability, and to continuous improvement of our procedures to identify, prevent, mitigate, and remedy our salient human rights impacts. Our steadfast commitment to human rights is grounded in the United Nations Guiding Principles on Business and Human Rights (“Guiding Principles”), the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, the Ten Principles of the United Nations Global Compact, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the UN SDGs.

Driven by those standards, we strive to respect the fundamental dignity of everyone we might affect directly through our operations, products, and services, and indirectly through our business relationships across the globe.



Our Policy requires respecting all human rights identified by the International Bill of Human Rights.

Our commitment to respect human rights as we seek to electrify and decarbonize is embedded in our Sustainability Framework, comprising four strategic pillars – Electrify, Decarbonize, Conserve, and Thrive. We set goals and targets in our Decarbonize and Electrify pillars focused on the right to an adequate standard of living that safe and reliable electrification provides. We set goals and targets in our Conserve pillar on environmental stewardship, both in our own operations and in our sold products. We set goals and targets in our Thrive pillar to advance safe, responsible, and fair working conditions in our operations and across our value chain.

[Find out more about our Sustainability Framework in our Sustainability Report](#)

We work to develop and continuously improve our procedures to identify, prevent, mitigate, and remedy our salient human rights impacts (for more information on our salient risks please see Risks and impacts on page 14). Implementing our policies and principles on human rights starts with educating and cascading our Company commitment to those within our organization.



HOW WE MANAGE HUMAN RIGHTS



Governance

We recognize that strong governance is essential to advancing human rights, ensuring accountability and ethical decision-making across our organization.



Risks and impacts

Identifying and mitigating human rights risks and impacts is crucial to practicing ethical business practices and protecting the wellbeing of individuals across the value chain.



Due diligence

Human rights due diligence is essential for identifying, preventing, and addressing potential human rights risks across GE Vernova's operations and its value chain.





Governance

OUR STRUCTURE, BUSINESS OPERATIONS, SUPPLY CHAIN, AND BUSINESS MODEL

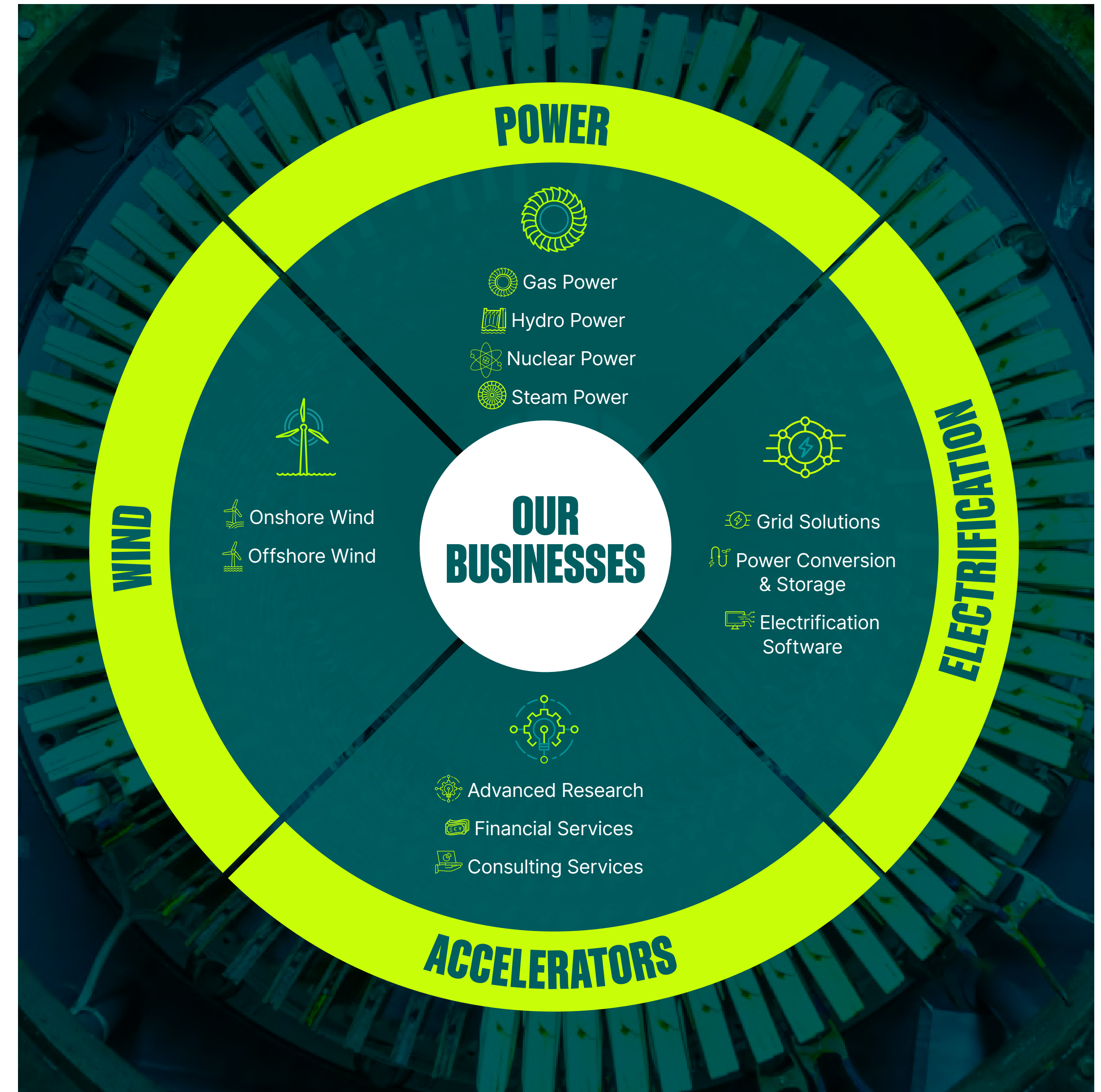
GE Vernova is a global leader in the electric power industry, with products and services that generate, transfer, orchestrate, convert, and store electricity. We design, manufacture, deliver, and service technologies to create a more reliable and sustainable electric power system, enabling electrification and decarbonization, underpinning the progress and prosperity of the communities we serve.

At year-end 2024, GE Vernova employed ~75,000 global team members with approximately 370 employed in Australia, 2,240 in Canada, 125 in Norway, and 2,900 in the United Kingdom.

Our Power, Wind, and Electrification segments are working together as one GE Vernova to help communities across the world maintain reliable, affordable, and secure electricity systems, while also increasing access to power and reducing carbon emissions. Our installed base generates approximately a quarter of the world's electricity. Providing access to reliable energy can help lift people out of energy poverty around the globe. Energy poverty is the lack of access to energy needed for everyday necessities due to significant cost, lack of sufficient energy infrastructure, and unsafe or unreliable energy sources.

Emerging and developing economies often face significant challenges building and maintaining the energy infrastructure required to sustain population and economic growth. Even in industrialized countries such as the U.S., blackouts, rising energy bills, manufacturing facility shutdowns, disconnection notices, etc. are prevalent due to limitations in energy access, affordability, and reliability. Low-income and disadvantaged people are the most widely affected, and energy access is not equally distributed around the world.

This Human Rights Report contains descriptions of certain GE Vernova businesses that differ from descriptions of the Company's businesses set forth in our financial filings with the U.S. Securities and Exchange Commission (SEC). For example, in this Human Rights Report, discussion of our Steam Power business is included in the discussion of our Gas Power business, and the operations of our LM Wind Power business is included in descriptions of our Wind segment. For disclosures about GE Vernova's businesses made in accordance with SEC rules, please refer to Item 1 "Business" in our Annual Report on Form 10-K for the year ended December 31, 2024, as may be updated from time to time in our filings with the SEC.





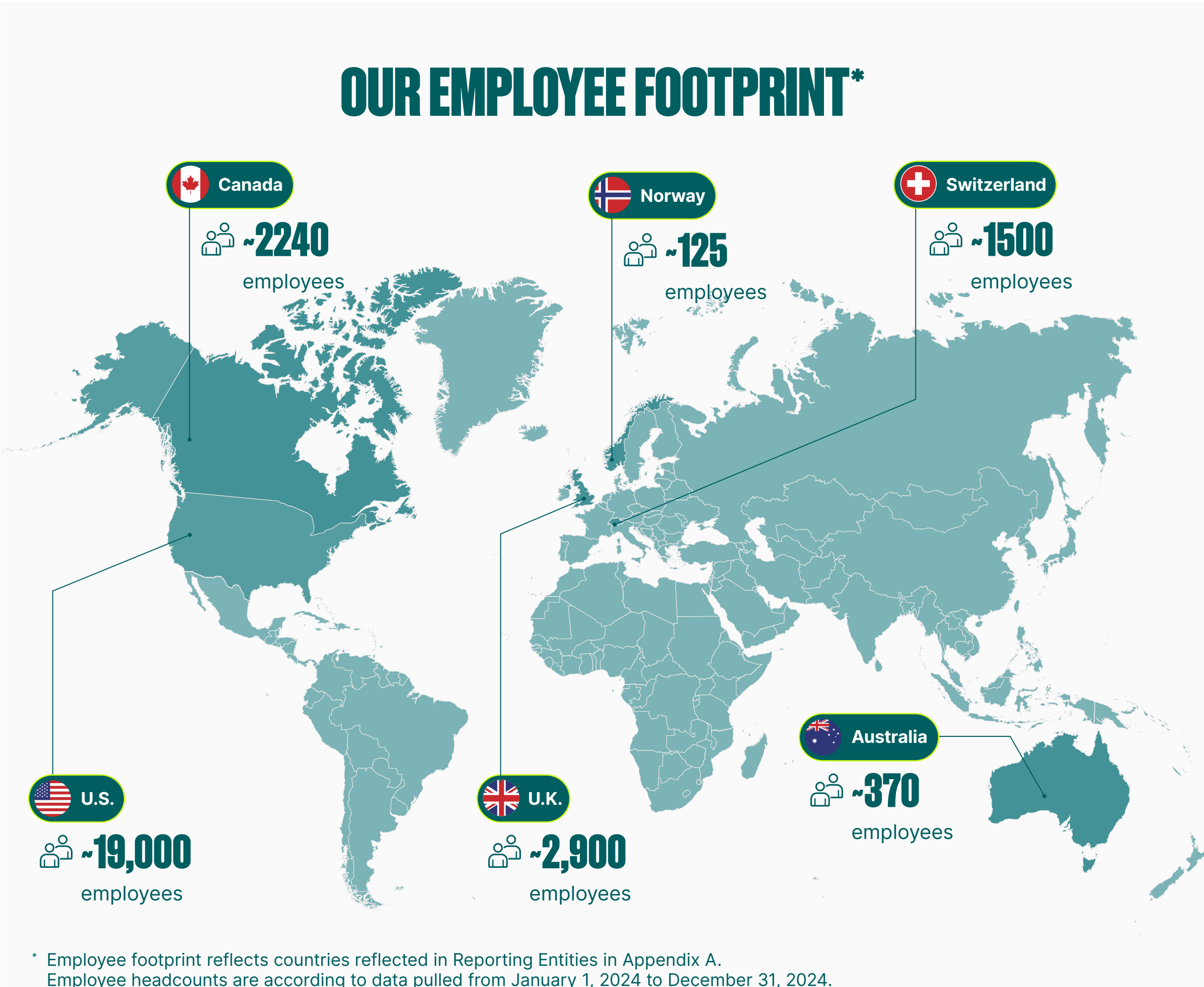
Governance continued

The UN, among other global organizations, has drawn attention to this issue over the past several years through efforts that address SDG 7 – Affordable and Clean Energy. The aim of this SDG is to ensure access to affordable, reliable, sustainable, and modern energy for all. Electricity is critical for achieving fundamental rights such as a decent standard of living, healthcare, education, and economic development and social progress. GE Vernova is fully aligned with this goal, as we believe it is critical to address the energy poverty crisis.

We have manufacturing, assembly, and component production facilities in over 100 plants across 27 countries. We also supply and service many of the world’s utilities and grid operations across multiple continents and support our customers with solutions across the Energy Trilemma (reliability, affordability, sustainability) tailored to their individual situations and circumstances.

Our global sales and technical teams work together to understand the needs and emerging plans in markets that still lack access to reliable electricity, such as parts of the Middle East, Asia, and Sub-Saharan Africa. We engage with governments, state-owned utilities, and other private developers and financial services businesses to understand the demand and technology requirements to add and deliver electricity to where it is needed.

With demand from a global customer base, GE Vernova’s supply chain is expansive and global, capturing a wide variety of raw materials and components that are incorporated into the products and services sold. We have approximately 17,000 suppliers located in approximately 109 countries. We buy products and services to support our business operations, which are used to develop or create products or services sold to customers but are not incorporated into them.



~75,000

global team members

~25%

of the world’s power is generated through GE Vernova’s installed base

~100

manufacturing sites across 27 countries

~17K

suppliers

109

direct material supplier countries



Governance continued

POLICIES, STANDARDS, AND REPORTS

GE Vernova Human Rights Principles

Our human rights commitment starts with our GE Vernova **Human Rights Principles**. This policy document emphasizes the importance of respect for fundamental human rights, explains the foundational principles for the way we conduct business, and sets our expectations of business partners, suppliers, agents, and vendors to address human rights risks across our value chain.

For more information, please see GE Vernova Human Rights Policy & Commitment

The Spirit & The Letter (S&L)

The Spirit & The Letter (S&L) is our Code of Conduct, and it sets the foundation for our compliance program, outlines our expectations for our employees, and connects these expectations to our values and policies. As its name suggests, this code of conduct is intended to hold our employees to a higher standard than the written code, and to uphold our principles for ethical decision-making in how we conduct business. We expect our employees and our Board of Directors to comply with these policies and align their behavior to our company values.

Human Rights, Respectful Workplace and Environment, Health and Safety detail our human rights expectations of our employees, directors, and officers.

The **Human Rights** Policy sets the expectation for all to respect fundamental human rights including decent and safe working conditions, freedom of association, prohibitions on forced and child labor, and respect for community security and the environment. We seek to treat everyone affected by our business and value chain with fairness and dignity.

The **Respectful Workplace** Policy sets our commitment to providing a safe, fair, and respectful work environment at GE Vernova. We do not tolerate any form of harassment, discrimination, or bullying and protect characteristics including race, color, religion, national or ethnic origin, ancestry, sex (including pregnancy and related conditions), gender (including gender identity and expression), sexual orientation, marital status, genetic information, age, disability, military, and veteran status in addition to any other characteristics protected by law.

The **Environment, Health and Safety** (EHS) Policy sets the expectation of protecting our people and the communities in which we operate. We comply with all EHS laws that apply to our operations and work to limit our environmental impacts. Safety is a top priority; we believe nothing is more important than the safety of our team members and everyone who works alongside us. We start work only when it’s safe and stop when it is not.

We promote an open environment for all to raise concerns and act as the voice of integrity through **Open Reporting**. We encourage the use of our various reporting channels to raise integrity concerns without fear of retaliation to uphold the policies and standards we set. For more information on Open Reporting please see page 22.

THE SPIRIT & THE LETTER

The Spirit embodies our commitment to act ethically at all times. At GE Vernova, we commit to doing the right thing, always with unyielding integrity.

The Letter covers our The Spirit & The Letter compliance policies. These policies apply to all employees in every business, everywhere in the world. This Code provides an introductory summary to these policies – not the full policies themselves.

COMPLIANCE POLICIES

Acceptable Use	Improper Payments Prevention	Respectful Workplace
Anti-Money Laundering	Insider Trading and Stock Tipping	Security
Conflicts of Interest	Intellectual Property	Supplier Relationships
Cybersecurity	International Trade Compliance	Working with Governments
Environment, Health and Safety	Open Reporting	
Fair Competition	Privacy	
Human Rights	Quality	
	Reporting and Recordkeeping	

Download The Spirit & The Letter

IN 2024:

797
concerns were raised

587
were resolved and closed

152
were pending at the end of 2024, due to ongoing review

HOW TO RAISE A CONCERN

HOTLINE: 1-800-261-0643

CORPORATE.OMBUDS@GEVERNOVA.COM



Governance continued

Supplier Integrity Guide: Supplier Code of Conduct

Our **Integrity Guide for Suppliers, Contractors, and Consultants: The GE Vernova Supplier Code of Conduct** (“Integrity Guide”) extends our commitment to “unyielding integrity and high standards of business conduct” to our suppliers and their subcontractors and sub-tier suppliers, including labor providers and our consortium partners. Suppliers agree to abide by our human rights principles by signing onto the Integrity Guide. The Integrity Guide requires suppliers to go beyond compliance with all applicable local laws and regulations, and to GE Vernova’s ethical standards. It mandates third-party adherence to GE Vernova standards in areas including respectful workplace, environment, health and safety, and human rights, such as freedom of association, adequate wages, and working hours/overtime. In the area of forced labor, the Integrity Guide expressly prohibits any form of compulsion, coercion, or human trafficking; lists prohibited activities associated with trafficking, such as withholding passports, charting recruitment fees, and misleading recruitment; and imposes affirmative obligations on suppliers in certain circumstances such as reimbursement of return transportation costs and providing workers with written contracts in a language they understand. The Integrity Guide also expressly prohibits child labor.

The Integrity Guide is embedded into supplier agreements and serves as the Supplier Code of Conduct. Any potential violation of the Integrity Guide must be promptly raised to GE Vernova regardless of whether it involves the supplier. All suppliers are encouraged to use GE Vernova’s Open Reporting channels to raise any potential violation. Suppliers do not need to be certain that a violation occurred but rather raise a concern when there is a good faith belief that something improper, a violation of law or policy, or a violation of the Integrity Guide has occurred. GE Vernova tracks, reviews, and appropriately addresses every integrity concern raised, including taking remedial actions where appropriate.



Our Integrity Guide explicitly forbids retaliation of any kind against any person reporting such concern.

Human Rights Enterprise Standard

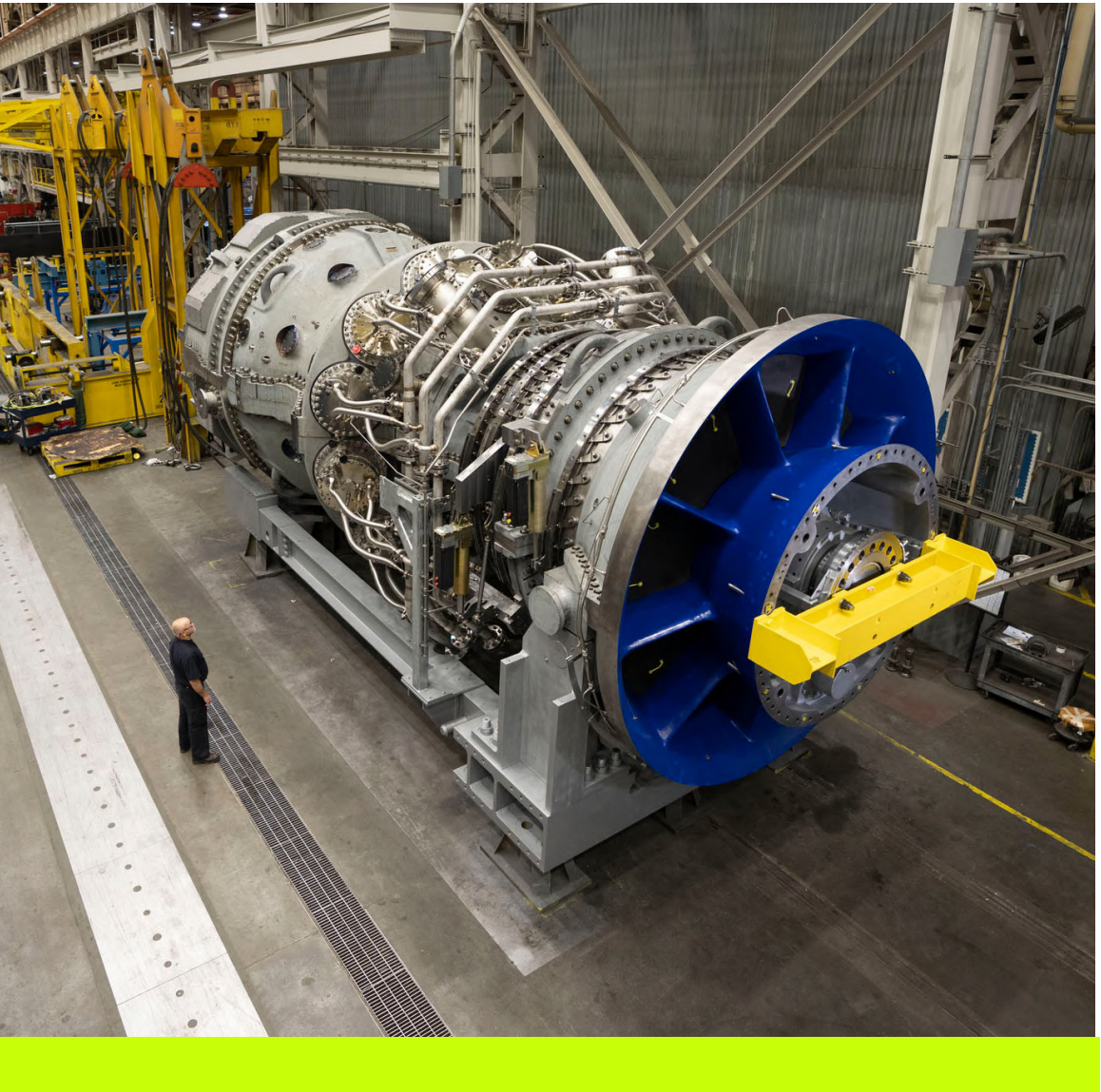
Implementation of our human rights program is driven through an internal standard operating procedure known as the Human Rights Enterprise Standard (“Enterprise Standard”). The Enterprise Standard is intended for business compliance professionals and supplements the S&L Human Rights Policy by setting forth the core human rights expectations of the businesses. It outlines auditable controls and requires the business units to have appropriate mechanisms in place to monitor those controls.

Each business unit must assign an owner who is responsible for executing and implementing the Enterprise Standard. In addition, all business units must train, communicate, execute, and monitor compliance with the Enterprise Standard. The Enterprise Standard further sets out minimum requirements regarding risk assessment and mitigation, due diligence of third parties, and escalation and remediation of any concerns related to human rights.

The Enterprise Standard references key documents that tie into the operationalization and implementation of the human rights program including the commercial and supplier due diligence processes, Supplier Responsibility Governance Enterprise Standard, Respectful Workplace Enterprise Standard, Environment, Health and Safety Framework and Life Saving Rules, and Project Site Assessment Guidelines. The Enterprise Standard is complemented with various guidelines created by the Corporate Human Rights team to help the businesses evaluate risk, conduct due diligence, and remediate identified issues aligned with the Guiding Principles and OECD Guidelines. This helps drive consistency in our approach. As human rights practices evolve and technology and data improve, we refresh our Enterprise Standard on an ongoing basis to implement best practices into our program requirements.

Responsible Mineral Sourcing Principles

Our Responsible Mineral Sourcing Principles internally outline our commitments and goals to work to eliminate from our products all conflict minerals, including tin, tantalum, tungsten, and gold (collectively, 3TG), as well as cobalt or mica. We commit to due diligence conducted on the source and the chain of custody of minerals in our supply chain, corrective actions to suppliers requiring program improvement, engagement with industry to eliminate conflict minerals in the supply chain, and annual disclosure as part of our business practices. These commitments are carried out internally through our Conflict Minerals Guidelines (the “Guidelines”)



outlining the design of our tin, tantalum, tungsten, and gold due diligence process, based on our broader ethical supply chain program, and conform in material respects to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas including, the Supplement on Tin, Tantalum, and Tungsten and the Supplement on Gold (Third Edition) (the “OECD Guidance”). The Guidelines contain the operative provisions of our Responsible Mineral Sourcing Principles, as well as the process for confirming that risks are adequately managed.



Governance continued

GE VERNOVA HUMAN RIGHTS TEAM, HUMAN RIGHTS CHAMPION NETWORK, AND ENVIRONMENT, HEALTH AND SAFETY TEAM

The human rights program is led by the Global Sustainability Director and Executive Human Rights Counsel for GE Vernova. Responsibility for the human rights program is overseen by the **Chief Corporate Officer** (who also serves as the **Chief Sustainability Officer**) in collaboration with key stakeholders, including the Chief Compliance Officer. The collaborative thinking and actions between sustainability and compliance promote and meet the global demands of energy with human rights considerations at the forefront.

The **Chief Corporate Officer** oversees a company-wide **Sustainability Council** comprising segment senior personnel and our business units. The Sustainability Council establishes sustainability priorities, coordinates global initiatives, and reports on industry risks and concerns related to environmental and human rights.

Our Chief Compliance Officer is accountable for developing and continuously improving our compliance platform, including the following:

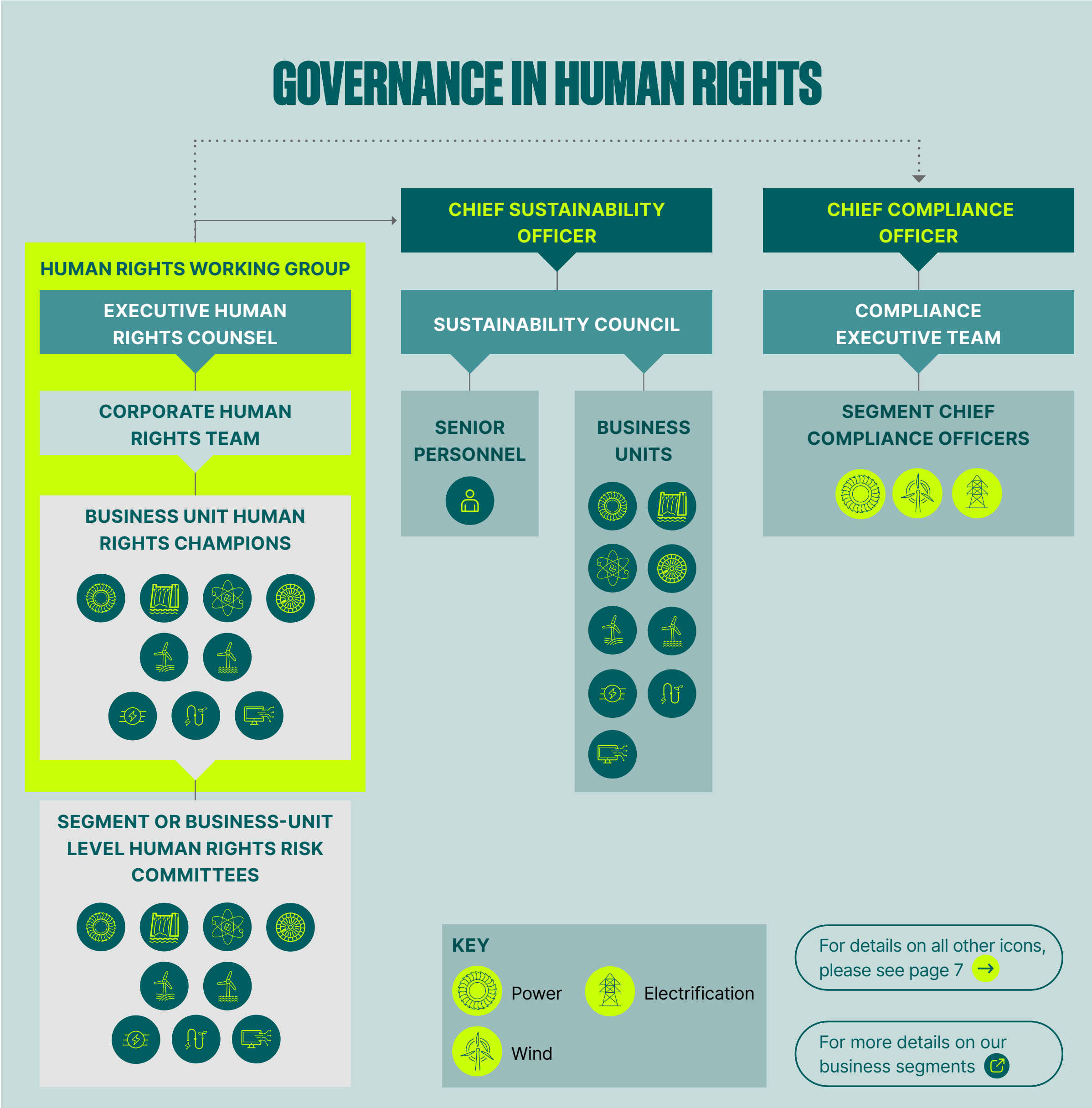
- Developing and maintaining the company’s code of conduct and related policies;
- Conducting risk assessments;
- Establishing controls and monitoring effectiveness;
- Managing our Open Reporting program and overseeing investigations; and
- Overseeing the business segment compliance operations.

Segment Compliance Officers are responsible for implementing controls and compliance procedures, engaging with employees on training and Open Reporting, and building a culture of compliance within their businesses.

Each business holds a quarterly review meeting with oversight from senior business leaders, including the CEO, to evaluate and understand their risk assessments, mitigation efforts, workforce engagement, and other compliance issues (which may include human rights).

The **Corporate Human Rights team** is led by the Global Sustainability Director and Executive Human Rights Counsel, and is comprised of legal and operational experts to execute a streamlined approach to human rights across the Company. The Corporate Human Rights team writes the policy and standards on how to operationalize the human rights program throughout the Company. Each business unit has appointed between one to three Human Rights Champions, from various functions, who work with their business teams to implement the Enterprise Standard. The Corporate Human Rights team hosts a monthly Human Rights Working Group call with the Human Rights Champions and other key Corporate functional partners including Human Resources, the Environment, Health and Safety, Compliance, Legal, and Sourcing teams.

The Champions discuss Enterprise Standard implementation and the evolving landscape of human rights issues and regulation. They also share best practices and issues arising from investigations, leveraging knowledge sharing to better prevent, detect, and respond to human rights concerns. Each business unit also meets with the Corporate Human Rights team on business-specific issues and how to address, resolve, and remediate them to drive a consistent approach aligned with our Principles and policy.























Governance continued

The business unit **Human Rights Champions** lead their own Human Rights Risk Committees at the segment or business unit level to cascade information from the Human Rights Working Group to their business functional teams. Champions are responsible for assessing the effectiveness of their segment or business program and meeting the Human Rights Enterprise Standard requirements. All business unit programs are subject to an annual compliance risk assessment inclusive of a human rights assessment and may be subject to an internal audit review.

The Environment, Health and Safety team is a strategic partner to the Human Rights team. Safety is led under the **Global EHS Leader** with a strong team of dedicated professionals. Our ultimate goal is that anyone who works for GE Vernova, or does work on our behalf, goes home safely at the end of the workday. Providing safe and just working conditions is critical, especially when our operations involve high risk work. Our expectations to maintain a safe, healthy work environment extend well beyond our own operations to all places where we work – customer sites, field services, and at our project installation and construction locations. The Corporate Global EHS team serves on both the Sustainability Council and Human Rights Working Group to provide critical contributions on how to improve safe working conditions throughout our operations.

BOARD OVERSIGHT

The GE Vernova Board provides independent risk oversight with a focus on the most significant risks to the Company, including risks related to finance, operations, legal and compliance, as well as sustainability, climate change, and reputational matters. The GE Vernova Board has also delegated specific risk responsibility to its four committees, the members of which are all independent directors. The Safety and Sustainability Committee is responsible for overseeing the Company's environmental, health, and safety programs and initiatives, as well as sustainability matters, including those related to environmental issues, climate change, and human rights. The Chief Corporate Officer and the Executive Human Rights Counsel provide ongoing updates to the Safety and Sustainability Committee including progress on the Sustainability Framework inclusive of the Company's human rights program. The Safety and Sustainability Committee may be briefed and provide comment on external sustainability and human rights reporting, as well as significant political, legislative, regulatory, and public policy trends that could affect the Company's business operations, performance, and reputation. For more information on GE Vernova's Board of Directors please see <https://www.gevernova.com/investors/governance>.

<div> <div></div> Committee Chair <div></div> Committee Member </div>					
 <p>STEVE ANGEL Non-Executive Chair Chairman, Linde plc</p> <div>  </div>		 <p>SCOTT STRAZIK Chief Executive Officer, GE Vernova</p> <div>  </div>		 <p>NICHOLAS K. AKINS Former Executive Chair, American Electric Power</p> <div>   </div>	
 <p>MARTINA HUND-MEJEAN Former Chief Finance Officer, MasterCard Worldwide</p> <div>   </div>		 <p>JESUS MALAVE Former Chief Financial Officer, Lockheed Martin</p> <div>   </div>		 <p>PAULA ROSPUT REYNOLDS President and Chief Executive Officer, PreferWest, LLC</p> <div>   </div>	
<div> <div>  Nominating and Governance Committee  Compensation and Human Capital Committee </div> <div>  Audit Committee  Safety and Sustainability Committee </div> </div>					



Governance continued

TRAINING

For our human rights program to succeed, it is essential that our employees, suppliers, and business partners understand GE Vernova's expectations. With a global workforce and changing demographics, we constantly refresh and customize to stay relevant and sustain employee engagement on integrity and compliance topics. We engage with our new hires across all sites and businesses to help answer questions and provide training relevant to their role. We expect our employees to participate in refresher training every two years as well as complete an annual acknowledgment of their understanding of and compliance with the S&L. Supplemental training and communication that focuses on key risk areas unique to certain job roles and within certain business segments is also provided to employees.

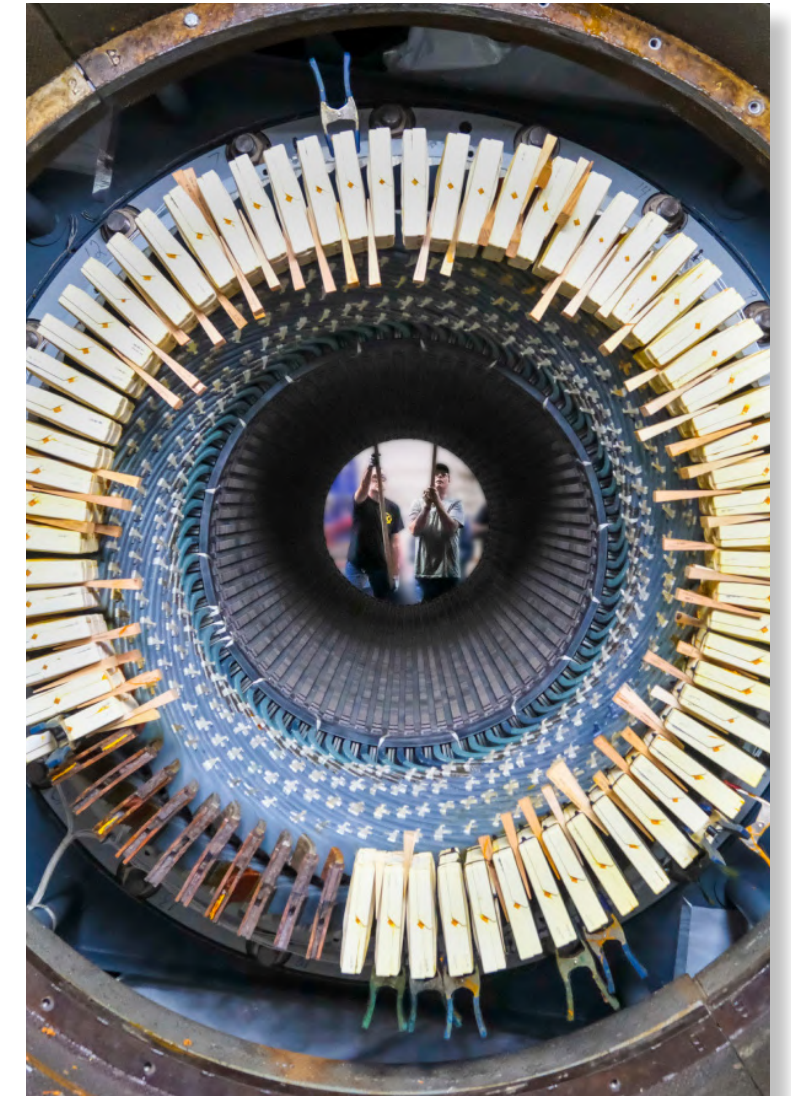
Our learning modules explain the core principles of human rights and describe our company-wide policies and programs. More importantly, the learning modules set forth our employees' role in identifying and reporting possible signs of modern slavery, human trafficking, child labor, and other human rights violations when they are at our operations, supplier facilities, or customer sites. We also reinforce these lessons through a variety of internal communications, including leadership messages, newsletters, integrity campaigns, videos, infographics, and embedded messaging within our Company intranet and other various digital tools. We continuously invest in creating and delivering topical and timely content, and routinely update training and awareness campaigns based on current and emerging risks identified as part of our compliance processes and risk assessments.



The Corporate Human Rights team hosted trainings for Corporate Supply Chain and Sourcing teams on how human rights issues may manifest in our business operations. In 2024, our trainings highlighted a case study on modern slavery, which is a salient, global concern for vulnerable workers. Our goal with such trainings is to help our employees better detect and address human rights issues in our value chain.

We make available externally compliance training that includes a module explaining our commitment to respecting human rights, with an in-depth focus on forced labor – how to recognize it, how extensive the problem is globally, and what suppliers must do or avoid doing to comply with our forced labor policy. Suppliers can view this video as part of their commitment to abide by GE Vernova's Supplier Integrity Guide. Depending on the business relationship, GE Vernova may conduct additional training or follow-up discussions to ensure compliance expectations are understood and met. We also may provide training on forced labor prevention expectations to Engineering, Procurement, and Construction teams on large energy construction projects, where migrant labor is likely.

As part of our Supplier Responsibility Governance Program, our auditors are trained regularly to carry out audits at supplier sites. Training covers key human rights topics including forced labor, modern slavery, child labor, freedom of association, and freedom of movement. For more information on SRG, see page 18 under Suppliers – Upstream Due Diligence.



[Download the Integrity Guide for Suppliers, Contractors, and Consultants](#)



Risks and impacts

IDENTIFYING SALIENT ISSUES

GE Vernova conducts company-wide human rights saliency assessments aligned to the Guiding Principles, to identify our priorities, salient human rights risk areas, and to track and evaluate our management of these salient risks. We conduct ongoing human rights due diligence through several complementary, embedded, and interconnected processes. For example, human rights risks are assessed annually by each business unit through Compliance Risk Assessments. Business segments prioritize risks according to saliency and track and evaluate governance of the business's salient risk areas. Human rights due diligence questions are also a part of standard supply chain and supplier due diligence efforts, such as our Supplier Responsibility Governance program.

In 2024, working with a leading audit company and human rights counsel, we assessed and prioritized our human rights risks based on severity (scope, scale, irremediability) and likelihood. Working with experts to assess our action and potential impact, we saw a slight variance from our 2023 results. Across these diverse and refined assessments, we have surfaced the following top salient human rights areas for our operations and value chain:

- **Safe and Just Working Conditions**
- **Modern Slavery, Forced Labor and Child Labor**
- **Community Welfare and Indigenous Rights**
- **Environmental Stewardship.**

Our Sustainability Framework, and our underlying policies, protocols, and governance, aim to manage our ongoing mitigation, tracking, and evaluation of these salient risk areas.

We further evaluate the strength of our internal controls across all our businesses against these potential risks.

1 SAFE AND JUST WORKING CONDITIONS

Our Operations

Wages, hours, living wage, and gender pay equity

We believe sustainable economic growth cannot be achieved without safe and decent work. We strive to treat everyone affected by our businesses and value chain with fairness and dignity. We comply with all prevailing work laws regarding minimum wages and living wages, and we expect all contractors and subcontractors at our sites to comply with our expectations regarding fair working conditions. We also support workforce development and training, with a focus on inspiring and educating global future leaders in communities that have been historically underserved in this sector.

In line with our [Human Rights Principles](#), we believe that earning a decent wage is a human right to achieve just work. We have set an ambition to pay all of our own employees at least a living wage covering their basic needs, calculated in line with best practice.

Aligned with our Human Rights Principles, GE Vernova prohibits discrimination or harassment against anyone based on race, color, religion, national or ethnic origin, ancestry, sex, gender, sexual orientation, marital status, genetic information, age, disability, military and veteran status, or any other characteristic protected by law. The Respectful Workplace Enterprise Standard outlines guidance to ensure compliance and prohibition of discrimination, harassment, or bullying against any employee or applicant based on any characteristic protected by law. Any employee with a compliance concern can raise that concern through our Open Reporting program.

Our footprint is truly global with approximately 24,000 employees in Europe, 18,000 employees in Asia, 19,000 employees in the U.S., and 7,000 employees in Latin America. GE Vernova has key relationships with employee representative organizations around the world.

Within the U.S., we have approximately 1,300 union-represented production and maintenance employees who are covered by a four-year collective bargaining agreement that was ratified for a two-year extension in 2023 and expires in June of 2025.

In Europe, in addition to the GE Vernova European Works Council (EWC), we engage with approximately 100 representative organizations such as works councils and trade unions, in accordance with local laws and agreements. Effective and meaningful social dialogue, including information, consultation, and negotiation, is a key component of doing business in Europe.

Globally, we also engage with employee representative bodies in China (~2,200 employees), India (~2,000 employees), Brazil (~600 employees), Canada (~700 employees), and Mexico (~150 employees).

~24,000

employees in Europe

~18,000

employees in Asia

~19,000

employees in the U.S.

~7,000

employees in Latin America














Risks and impacts continued

Life Saving Rules


We recognize that the size and scale of our technologies and products, along with changing work locations, present operational and safety challenges. At times, our operations call for hazardous work. Our manufacturing sites and dynamic work settings experienced by our installation and service teams require dedicated focus on hazardous activities and controls. Fatality-free operations is our ultimate safety ambition and at the core of our safety strategy, programs, and management system.

In 2024, we developed and rolled out our Life Saving Rules which are designed to embed a culture of safety within our dynamic, high-risk operations. The Rules emphasize the fundamental responsibility of all GE Vernova employees to start work only when it is safe and to stop work if it is not. The nine Life Saving Rules evolve from our previous Life Saving Principles. Supported by data and a thorough benchmarking across many companies and industries, we made intentional and thoughtful improvements to our existing principles for our frontline employees, contractors, and partners, to maximize and focus our defenses. With a deliberate switch from ‘principles’ to ‘rules,’ our ultimate goal is to protect anyone who works for or does work on behalf of GE Vernova in potentially life-threatening situations.

GE VERNOVA’S LIFE SAVING RULES

 <h3>MECHANICAL LIFTING</h3> <p>Plan the lift, control the area, and stay clear of moving and lifted loads</p>	 <h3>WORK AT HEIGHT</h3> <p>Assess, prevent, and protect against falls from height</p>	 <h3>DRIVING SAFETY</h3> <p>Plan your journey, focus on driving, and stay alert</p>
 <h3>LINE OF FIRE</h3> <p>Keep yourself and others out of the line of fire</p>	 <h3>WORK AUTHORIZATION</h3> <p>Assess risk, apply controls, and obtain authorization before starting work</p>	 <h3>CONFINED SPACE</h3> <p>Assess risk, control hazards, and obtain confined space permit</p>
 <h3>ENERGY ISOLATION</h3> <p>Isolate and verify zero energy before work begins</p>	 <h3>LIVE ELECTRICAL</h3> <p>Apply controls and meet boundary access requirements</p>	 <h3>FIRE AND EXPLOSION</h3> <p>Control ignition sources and eliminate fire and explosion risk</p>

The Rules emphasize the fundamental responsibility of all GE Vernova employees to start work only when it is safe and to stop work if it is not.

The Life Saving Rules are available in 29 languages and can be downloaded here 



Risks and impacts continued

1 SAFE AND JUST WORKING CONDITIONS

Our value chain

As discussed above, GE Vernova has a vast global supply chain and services customers globally. While our Human Rights Principles, Life Saving Rules, and Supplier Integrity Guide extend our human rights commitments to our suppliers, the scale of our reach comes with real human rights challenges. There are various types of risks in our supply chain and our most salient risks lie in our sub-tier supply chain, where we have the least visibility. Furthermore, our supply chain extends to countries in heightened risk areas from a human rights perspective. We acknowledge that not all countries and companies have the same human rights commitments and principles that GE Vernova works to uphold. Additionally, there are added complexities in countries where our supply chains are facing conflicts, political instability, or civil unrest. This creates a heightened risk within our value chain as it relates to workers’ rights including being paid adequate wages, working in environments free from harassment and discrimination, having decent and safe working conditions, working freely for reasonable hours with adequate rest breaks, and/or allowing workers to organize or join associations for the purpose of collective bargaining.

Navigating the challenges of gaining visibility into our supply chain, while safeguarding respect for human rights, requires relentless commitment, collaboration, and innovation, which are the hallmarks of our program. We utilize the principles of our company-wide operating method, Lean, to encourage a mindset of continuous improvement, identify and solve problems using data and engagement with stakeholders (what we call “going to Genba”), and to prioritize the needs of our customers and those most vulnerable to the impacts of our operations. We know the application of our Lean principles enables us to stay focused on and committed to improving the effectiveness of our human rights program.

2 MODERN SLAVERY, SLAVERY, FORCED LABOR, AND CHILD LABOR

Our Operations

We have identified a minimal risk of modern slavery, forced labor, and child labor in our own operations. We had no documented instances, or complaints in our Open Reporting channel last year regarding modern slavery, forced labor, or child labor in our own operations.

We acknowledge, however, that there is always an inherent risk as a global manufacturing company and that iterative and cautious diligence is required. In our operations, modern slavery risks are inherent within the population of contingent workers that support GE Vernova offices and manufacturing sites. We have identified particular inherent vulnerabilities for contingent workers providing janitorial, food/ beverage, security, and other facility support services. Generally, such contingent workers are primarily provided through an enterprise-wide vendor arrangement but may also be further subcontracted. GE Vernova maintains a strong partnership with the vendors who provide us with our contingent workers and conducts periodic assessments to verify and validate that our vendors are respecting human rights and complying with GE Vernova standards and expectations.

Our value chain

One of our most salient risks for our value chain, as for most global multinational companies, relates to modern slavery in our sub-tier suppliers. Given the nature of our products and services, and the complexity of our global supply chain, modern slavery risks inherently may exist within our value chain. Our due diligence and risk assessments have identified that the risk for modern slavery is highest in our sub-tier supply chain.

Due to the nature of GE Vernova’s products and services, potential, inherent sources of modern slavery risks include

manufacturing sites in higher risk countries; mineral sourcing deep in our supply chain; and use of low-skilled and/or migrant workers from subcontractors. Our modern slavery risks are most acute in those parts of our supply chain where we have limited or no visibility, such as subcontractors using seasonal, low-skilled, and/or migrant labor and pre-smelter mineral sourcing.

Child labor is another potential risk for GE Vernova. This is not a risk that we have identified as being likely in our operations or our direct supply chain. We nonetheless recognize that child labor is a systemic risk, particularly in the extraction of minerals, which may feed into global metal supply chains. We seek to adhere to International Labour Organization’s (ILO) Conventions 138 and 192, and the ILO/International Organization of Employers (IOE) Child Labour Guidance Tool, which are embedded into our policies and supplier code of conduct. We have clear policies on child labor, including our Human Rights Principles and [Supplier Integrity Guide](#), which prohibit the employment of workers under the age of 16 and prohibit the employment of workers under the age of 18 for hazardous work.

3 COMMUNITY WELFARE AND INDIGENOUS RIGHTS

We respect the dignity of communities affected by our operations, products, and services. Under our Human Rights Principles, we expect our employees, directors, and officers to respect fundamental rights, including indigenous rights and community welfare. We respect the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) including “Free, Prior and Informed Consent” (FPIC) to respect the collective rights of Indigenous Peoples. We aim to have a positive impact on the communities in which we operate, and we seek out opportunities to engage in our communities and identify avenues to build positive impacts.

Our Sustainable Development Goals (SDGs)

<div>5</div> <div>GENDER EQUALITY</div> <div></div>	<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>
<div>7</div> <div>AFFORDABLE AND CLEAN ENERGY</div> <div></div>	<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	<div>13</div> <div>CLIMATE ACTION</div> <div></div>
<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>	<div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div></div>
<div>10</div> <div>REDUCED INEQUALITIES</div> <div></div>	<div>17</div> <div>PARTNERSHIPS FOR THE GOALS</div> <div></div>



Risks and impacts continued

Additionally, our philanthropy efforts reflect our commitment to making a meaningful impact in the communities where we live and work. For more information on Conserve and the GE Vernova Foundation, please see our [Sustainability Report](#).

Indigenous rights are a critical concern for us in our downstream value chain because of the way our products are used in power projects across the globe. Some of those projects touch on land and customary rights of vulnerable communities. Our practical challenge in such contexts is one of leverage, which is often limited with customers.

Where GE Vernova is the party leading the development of a project, we seek to engage nearby communities at the earliest stages. Further, for many of our projects outside of the U.S., we implement the International Finance Corporation's (IFC) Performance Standards on Environmental and Social Sustainability and the World Bank's Environment, Health and Safety Guidelines with project partners, which require consideration and management of impacts on affected communities alongside our customers. These standards also include processes for ongoing engagement and measures to assess impacts on local communities, including IFC Standard 1, which requires development of a project-specific environmental and social management system (ESMS) to anticipate, avoid, or mitigate potential environmental and social risks. Applying global standards to mitigate potentially adverse impacts and ensure community engagement provides mechanisms to support UN Sustainable Development Goals (SDGs) 7, 10, 11, 12, 15, and 16.

We recognize the ongoing need to engage with Rightsholders, strengthen trust, and build long-term relationships with Indigenous Peoples and the communities where we operate.

We continue to develop our Rightsholder Engagement processes and procedures and aim to release our Biodiversity Principles, inclusive of an Indigenous Peoples' Plan component, this year.

4 ENVIRONMENTAL STEWARDSHIP

The core mission of our Company is to electrify and decarbonize the world. Both reflect our core human rights salient risks and opportunities. We recognize our responsibility as environmental stewards and are committed to playing an active role in decarbonization.

To decarbonize is to contribute to the realization of the right to a healthy environment. Environmental stewardship is a critical concern for us across our operations and value chain. We recognize the close links between environmental and human rights risks, which are salient because of their potential scale and difficulty to remedy. We implement a number of protocols to protect the local environment from pollution and waste, and we strive to continuously improve consumption of natural resources as set out in our Conserve pillar. Further, as the world transitions to low-carbon and renewable sources of energy, it is crucial to ensure that the transition is just and equitable, addressing the needs and concerns of all people, including those still dependent on traditional sources.

Human rights are interdependent, and decarbonization and electrification stand hand-in-hand. Our management of environmental stewardship is embedded into our operating business model through our Sustainability Framework. We report progress on these principles in our Sustainability Report every year. For more information on our Sustainability Report, please see <https://www.gevernova.com/sustainability/reports-data>.



SALIENT RISKS



How we address our salient risks:

GE Vernova conducts company-wide human rights saliency assessments aligned to the United Nations Guiding Principles on Business and Human Rights, to identify our priority, salient human rights risk areas, and to track and evaluate the management of our salient risks.



Human Rights Policy



Code of Conduct



Partnerships



Supplier Responsibility
Governance and Due Diligence



Due diligence

Due diligence process

↓ Downstream - Commercial ↑ Upstream - Sourcing

 01 COMMERCIAL PARTY DUE DILIGENCE	↓
 02 SUPPLIER DUE DILIGENCE & PRE-QUALIFICATION	↑
 03 SUPPLIER AND PROJECT ON-SITE ASSESSMENTS CUSTOMER ON-SITE ASSESSMENTS	↓ ↑
 04 HUMAN RIGHTS IMPACT ASSESSMENT	↓ ↑
 05 CONFLICT MINERAL DUE DILIGENCE PROCESS	↑
 06 REMEDIATION: OPEN REPORTING AND GRIEVANCE MECHANISM PROGRAM	↓ ↑

THIRD-PARTY RISK MANAGEMENT

1 Commercial party-Downstream due diligence

All customers and commercial third parties undergo a commercial due diligence process. The commercial due diligence Enterprise Standard sets out the minimum compliance requirements for commercial party due diligence to address potential compliance risks within these relationships. These risks include, but are not limited to, bribery/corruption, trade compliance, and human rights. Before entering into any agreement with a commercial party, we conduct a risk assessment based upon the location of the commercial party, the type of relationship formed, what is being sold to or created with the party, and whether the commercial party will be authorized to represent GE Vernova in the market. Based on this risk analysis, we perform standard or heightened due diligence on the commercial party.

GE Vernova utilizes a team of global researchers, internal and third-party data, and third-party due diligence firms (including the use of proprietary technology for special human rights research), to provide updates of companies with allegations or negative findings related to human rights violations. By utilizing key developments in technology and staying abreast of alleged violators of human rights, GE Vernova can properly assess, prevent, and/or mitigate adverse human rights impacts that may be directly linked to our operations or any current and prospective business relationships.

Where risks or concerns are identified in the due diligence process, the business onboarding and assessing the commercial party must resolve the risk or concern raised through risk mitigation measures. Assessments and reviews of commercial parties and transactions along with risk mitigations measures are often reviewed with compliance leaders and Human Rights Champions.

If warranted, the Corporate Human Rights team may be engaged in the commercial party or transactional review to ensure mitigation measures and actions are aligned with GE Vernova human rights standards.

GE Vernova sells a wide array of products in the energy sector. We promote responsible and intended use of those products to promote safety and compliance and prevent misuse of our products. Our business units have established processes and standard work procedures, that are applied throughout the product lifecycle, to proactively mitigate safety and quality risks and respond to product safety or quality concerns and incidents.

2 Suppliers-Upstream due diligence & prequalification

The approach to supplier due diligence starts with our Supplier Relationships policy in our S&L. We base our relationship with suppliers on lawful and fair practices. This policy commits GE Vernova employees to undergoing due diligence before working with any supplier, and only working with suppliers that will commit to our GE Vernova Integrity Guide for Suppliers, Contractors, and Consultants as required by our supplier agreements.

All prospective suppliers undergo a supplier due diligence process before signing an agreement with GE Vernova. The supplier due diligence Enterprise Standard defines the minimum compliance requirements for supplier due diligence to address potential risks within these relationships. These risks go beyond human rights and also include bribery/corruption, trade compliance, cybersecurity, data privacy, and environment, health and safety (EHS). We assess each supplier individually based on detailed risk criteria, including the supplier's location, type, amount of work, and product or service provided. Based on the risk, suppliers undergo standard or heightened due diligence.

Similar to our practices downstream, GE Vernova utilizes a team of global researchers, internal and third-party data, and third-party due diligence firms (including the use of proprietary technology for special human rights research), to provide updates of new or existing companies with allegations or negative findings related to human rights violations. By utilizing key developments in technology and staying abreast of alleged violators of human rights, GE Vernova believes we can better mitigate human rights risks including the risk of modern slavery and child labor from entering its operations and supply chain. If an issue is identified with the supplier through the due diligence process, the issue must be examined, documented, and resolved in consultation with the appropriate Compliance/Legal leader. If the review concludes that the issue cannot be remediated, appropriate steps (up to and including termination of the engagement) are taken.

Contractor prequalification

Contractors undergo an additional Contractor Prequalification Process where they are required to go through screening for EHS and Human Rights prior to commencing any work on behalf of GE Vernova. For human rights and safety, there is a contractor prequalification questionnaire to better understand the practices within the organization and assess if those practices align with the Integrity Guide expectations. Depending on the question, documentation or detailed descriptions may be required to qualify a contractor. After submission, the questionnaire is evaluated and additional review and corrective actions may be required in order for the contractor to conduct work for GE Vernova. The prequalification questionnaire and assessment are dependent upon the contractor's location, scope of work, work type assignment, and associated risk classification. All collected information is tracked in a proprietary tool.



Due diligence continued

Supplier Responsibility Governance (SRG)

The Supplier Responsibility Governance (SRG) program is a program carried over from GE Company that was established in 2002. GE Vernova continues its commitment to unyielding integrity and high standards of business conduct in our business and procurement operations. The SRG program is instrumental in helping us identify and work with ethical, sustainable, and socially and environmentally responsible suppliers. Direct material suppliers in higher-risk countries with a higher risk classification undergo an in-depth, on-site assessment of their manufacturing site, both before they are approved for onboarding and periodically thereafter, to ensure supplier compliance with GE Vernova’s policies on human rights. These assessments inquire specifically into how workers are recruited into their jobs, assess the safety protocols and working conditions of the site, and evaluate the treatment of workers by their employers to detect any human rights risk including modern slavery. The program specifically prohibits any use of forced or child labor by our suppliers and requires those suppliers to apply the same standards to their suppliers upstream.

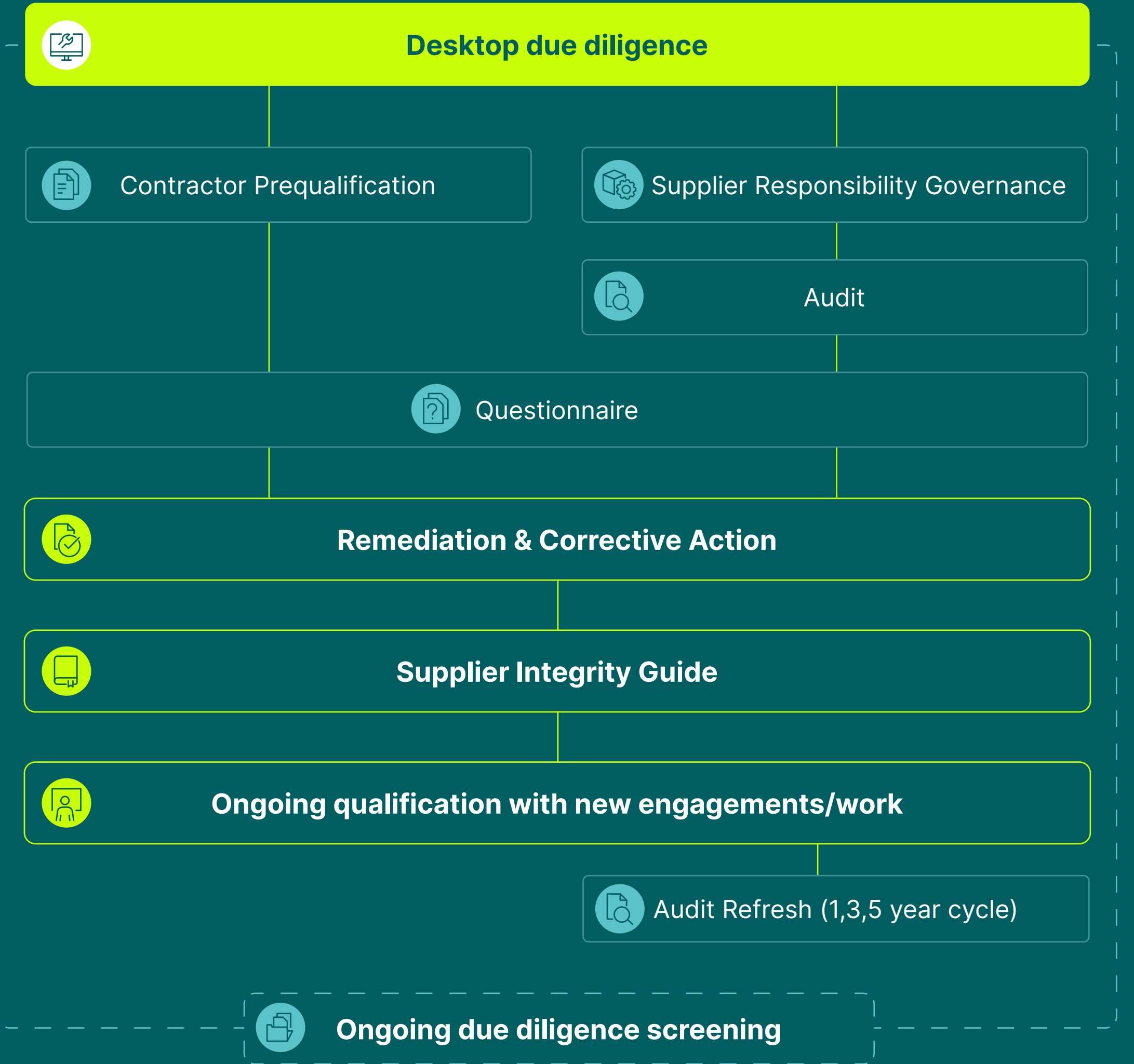
GE Vernova utilizes its SRG program to manage and assess its direct material suppliers, the first tier of its value chain. GE Vernova requests its first-tier suppliers to disclose their sub-tier suppliers, particularly where a sub-component or part is made solely for the purpose or use for a GE Vernova product. Gaining visibility into GE Vernova’s supply chain is a challenge, as suppliers are often unwilling to disclose information that may give up their competitive advantage. Nonetheless, where suppliers disclose this information, GE Vernova processes these sub-tier suppliers through its due diligence processes. During the course of the supplier relationship, if any red flags or triggering events arise, due diligence and an SRG audit may be re-conducted on the existing supplier to assess compliance with GE Vernova standards.

SRG Auditors are responsible for executing the SRG Program and are trained regularly to carry out audits at supplier sites. SRG audits are performed by certified auditors. The certification process includes virtual classroom training and co-auditing. Refresher training is required at least every three years or when there is a significant change in the SRG program. In 2024, we held a larger training campaign directed by human rights, EHS, security, and sustainability experts that ran for three-days, with a three and a half hour session each day. This training was attended by 81 new and existing SRG auditors.

The language capabilities of auditors in our SRG program include English, Chinese, French, Portuguese, Turkish, and Spanish. SRG auditors record all SRG audits in a reporting tool where any potential issues or findings are monitored and tracked. Suppliers are expected to cooperate and address findings in a timely manner and the auditor will verify the elimination of or appropriate mitigation of identified issues. We aim to work with suppliers to address and remediate non-compliance. As stated in our supplier agreements, suppliers who do not comply and remediate any necessary issues will be suspended until issues are remediated. Where suppliers fail to make efforts to comply and remediate, GE Vernova will terminate those supplier engagements. We reinforce this messaging and our SRG requirements at a number of GE Vernova hosted supplier conferences globally.

The overall SRG program conditions are managed by an SRG Council which is comprised of human rights experts, legal, sourcing compliance, EHS, and sustainability teams. The SRG Council oversees the governance of the program and meets regularly to assess policies, procedures, training, and analyzes the SRG data to determine if adjustments or changes need to be made to the program to improve its effectiveness. The SRG Council strives for ongoing improvement in the program. They benchmark with best-in-class companies, assess new tools and software, and factor in new risk factors in how to recalibrate and enhance the risk assessment process for suppliers that require initial and ongoing SRG audits.

SUPPLIERS – UPSTREAM DUE DILIGENCE & PREQUALIFICATION





Due diligence continued

HUMAN RIGHTS: SUPPLIER RESPONSIBILITY GOVERNANCE (SRG) AUDITS		
	2023	2024
Total Global Audits	604	576
Total Suppliers Approved	581	559
Total Suppliers Rejected	23	17
Total Findings ¹	3,651	3,013
SRG Audit Findings (by Topic)		
Human Rights & Labor	21%	24%

¹ Findings identified vary from policy improvements to process changes. GE Vernova tracks issues to closure with verification that such issues were properly addressed, and has a policy of suspending or terminating a relationship should the supplier fail to implement adequate measures as required by the correction action plan.

3 On-site Assessments

We strive to maintain visibility into operations at our power generation and distribution projects. On-site assessments provide our program with valuable insights as we continuously evaluate ongoing compliance with our rigorous human rights standards.

As general practice, most assessments are carried out by our dedicated Human Rights Champions or Integrity Champions, who have undergone specialized human rights training. For the on-site assessments, the Champions assess contractors on site to ensure compliance with the Supplier Integrity Guide. Detecting any modern slavery and other human rights risks is a critical objective of these assessments and site visits follow standard guidelines and procedures.

The scope of these on-site assessments extends beyond the immediate project site and manufacturing floor. Recognizing that many of our project locations are in remote and challenging environments, our Human Rights and Integrity Champions also inspect worker accommodation sites as mentioned above. These additional evaluations ensure that workers are provided with safe, adequate, and humane housing conditions, aligning with our commitment to ethical practices and the dignity of every worker.

Through these efforts, we continue to set a benchmark in responsible energy production, safeguarding human rights, and fostering an ethical work environment at every level of our operations.

Wind

In 2024, we undertook specific human rights assessments at two Wind projects, and at manufacturing sites in North America and Asia where we have identified risk based upon contractor hiring and scope of work. During these site visits, we conducted integrity and compliance sessions with the contractors and their representatives. The assessments included elements of our Human Rights Principles, including prohibition on the usage of labor brokers, forced or child labor, withholding of identity documents of workers etc.



Power

The Power segment led several on-site assessments through their business units in 2024. These assessments allowed for both education on and the proactive identification of discrepancies to our standards, allowing for remediation if needed/applicable. The Gas Power business performed on-site assessments at five project sites in the Asia region, reinforcing our global commitment to human rights.

Across these five project sites, one of the Gas Power Human Rights Champions performed compliance training with a focus on Human Rights, Respectful Workplace, and Open Reporting. These trainings and refresher information sessions included Contingent Workers and subcontractors’ sites under GE Vernova’s supervision. The training reinforced to workers how to spot human rights related issues and leverage the Open Reporting program to raise any potential concerns. When undertaking an on-site assessment, functional collaboration is critical to successfully conduct the assessment.

In 2024, the Gas Power Compliance team partnered with the EHS team to assess accommodation standards and risks at all project sites where accommodations were within GE Vernova’s scope, covering 15 project sites in the Asia and Middle East and North Africa (MENA) regions. The assessment included a questionnaire focused on the key human rights aspects complemented with a physical on-site inspection. In the future, its inclusion into the pre-mobilization EHS audit will enable a proactive approach to identify inadequate accommodation conditions and to raise concerns and resolve accordingly in the early stages of the project.

Additionally, our Hydro Power business also partnered with EHS to raise awareness of identifying human rights issues and concerns as well as establishing a review process on how to assess issues identified at accommodations for project sites and remediate with the relevant stakeholders.



Due diligence continued



Nuclear Power

GE HITACHI AND ONTARIO POWER GENERATION SUPPLY POWER THROUGH MEANINGFUL COMMITMENT TO INDIGENOUS PEOPLES OF CANADA

GE Vernova’s nuclear business, GE Hitachi Nuclear Energy, (GEH) is advancing in the deployment of the BWRX-300 small modular reactor, a groundbreaking nuclear energy project capable of supplying the equivalent electricity needed to power 300,000 homes in Ontario, Canada. While the project contributes to more sustainable energy solutions, it also intersects with the lands and rights of several First Nations communities. In collaboration with its customer, we are committed to meaningful engagement with these First Nations regarding project design and its impacts, ensuring their voices are heard and respected.

Indigenous Peoples in Canada – First Nations, Inuit, and Métis – have distinct rights recognized under Section 35 of the Constitution Act, 1982, as well as Bill C15 which affirms Canada’s commitment to aligning its laws with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). Under the Canadian Constitution, these rights include the Duty to Consult (DtC), requiring governments to engage Indigenous communities when decisions may impact their rights. UNDRIP further affirms Free, Prior, and Informed Consent (FPIC) as a global standard for Indigenous decision-making regarding their lands, territories, and resources. As a result, Indigenous Peoples are recognized as Rightsholders with legal and political standing in matters impacting their lands and communities.

GEH participates in frequent consultations with Rightsholding First Nations to discuss and address key concerns, including mitigating the environmental impacts of construction, such as effects on local flora and fauna, habitat compensation, and archaeological findings. GEH has also committed to key performance indicators (KPIs).

In 2024, GE Vernova Canada hosted an Indigenous awareness and capacity-building event led by the President and CEO of GE Vernova Canada. This event recognized key Indigenous days of significance, such as Red Dress Day, Indigenous History Month, Indigenous Peoples Day, and the National Day for Truth and Reconciliation. The teams also encourage staff participation in Indigenous community events, such as powwows, to enhance cultural understanding. GEH and the GE Vernova Canada team are committed to continuing this momentum into 2025 and beyond.



Curve Lake First Nation Holiday Toy Drive – December 2024 (GE Hitachi)



Rama First Nation Powwow – August 2024 (GE Hitachi)



WTFN Career Fairs – April/October 2024 (GE Hitachi)



Indigenous Blanket Ceremony – October 2024 (GE Hitachi & GE Vernova Canada)

4 Human rights impact assessment (HRIA)

In 2024, we engaged a human rights advisory legal firm to conduct a human rights impact assessment (HRIA) at a representative project site. HRIAs are specialized, in-depth forms of human rights due diligence that aim to identify actual and potential human rights impacts on workers and communities in a defined geographic area. The risk findings help inform improvements to corporate, functional, and site-level governance procedures, protocols, and policies.

The HRIA involved extensive engagement with affected stakeholders, civil society, experts, and human rights experts and lawyers to understand the local context and risks on the ground. The advisory firm also engaged extensively with management personnel from GE Vernova and our business partners to understand the human rights policies and programs. The resulting report identified a few context-specific human rights risks related to subcontractors and practical recommendations to enhance GE Vernova’s site-level and global human rights program. We are now in the process of implementing those recommendations.

5 Conflict mineral due diligence process

Essential to so many of GE Vernova’s innovations is the use of metals and rare earth minerals, sourcing of which is several tiers deep in our supply chain. When obtaining products containing tin, tantalum, tungsten, or gold (known collectively as “3TG”), as well as cobalt or mica – all of which are common constituents of many of our products – we strive to assure that our supply chains are ethical and sustainable. We are committed to working to eliminate all conflict minerals from our products that directly or indirectly finance or benefit armed groups. Our conflict minerals principles and program conform in all material respects to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from conflict affected and high risk areas (CAHRAs). We have a dedicated cross-functional team (led by a sourcing and sustainability professional) that analyzes information in industry standard Conflict Minerals Reporting Template (CMRT) reports from direct suppliers.



Due diligence continued

We undertake reasonable due diligence to determine if any of our products containing 3TG originated in the DRC or other CAHRAs. GE Vernova collaborates with industry working groups and holds a partner membership with the Responsible Mineral Initiative (RMI). We encourage our suppliers to participate in the RMI assessment process, known as the Responsible Minerals Assurance Process (RMAP). Through our conflict minerals process, we aim to eliminate 3TG originating from the DRC (Democratic Republic of Congo), and anywhere we see evidence of forced labor or other CAHRAs.

On an annual basis, we file a report with the U.S. Securities and Exchange Commission on the use of 3TG in our products and the outcome of our 3TG sourcing due diligence. For more information, see our **Conflict Minerals Report**. We recognize that conflict is just one of the risks related to mineral sourcing, and other critical issues such as poverty, environmental degradation, child labor, and general inequality must be addressed as well. For more information, see our Responsible Mineral Sourcing Principles.

6 Remediation: Open Reporting and grievance mechanism program

Our Open Reporting channels serve as a critical mechanism for individuals to safeguard their rights and raise concerns or grievances. We believe in providing a trustworthy and transparent process for concern raisers which helps ensure and maintain an ethical, reliable, and effective Open Reporting system. Our general philosophy is that we do not need concern raisers to be certain that a violation of a policy or rights has occurred, but rather, the concern should be raised when there is a good faith belief that a violation of law or policy has occurred.

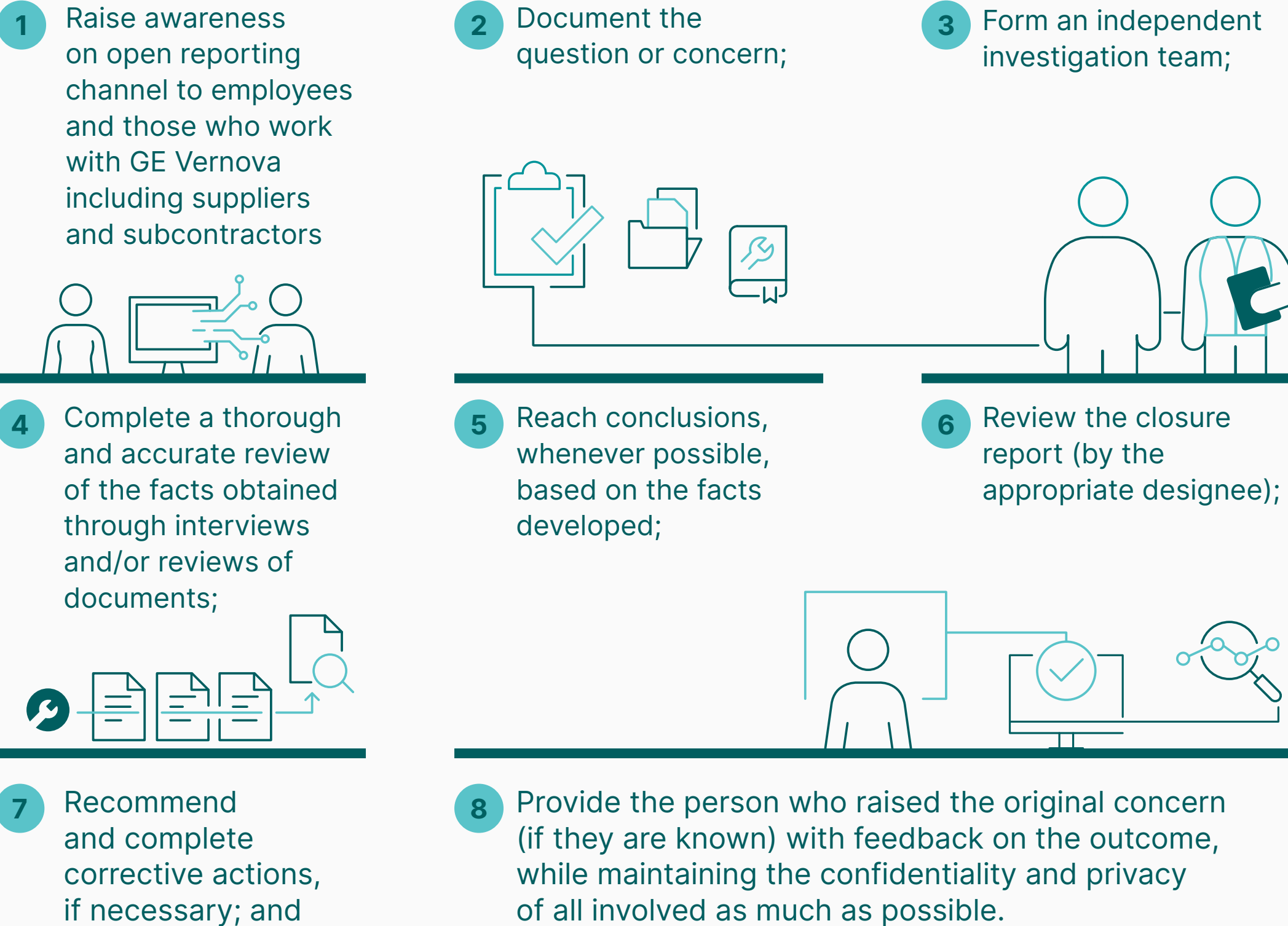
Every employee is responsible for integrity and serves as the best line of defense for detecting potential issues early. We expect our leaders to foster an environment where employees are encouraged to raise concerns about integrity without fear of retaliation. Open Reporting activity is one of the best indicators of a culture of integrity and employee engagement on compliance priorities.

Our Open Reporting channels serve as our grievance mechanism process where anyone- employees, contractors, supplier workers, community members, and other stakeholders – can raise concerns on any known or suspected violations of GE Vernova policy, law, or regulation. Multiple channels are offered to report concerns including through managers, human resources, legal, compliance, internal audit, the ombuds network, and through a webform or an Open Reporting hotline available to accommodate over 16 languages globally. Our ombuds networks is comprised of multiple ombudspersons at each business located at various sites where these individuals serve as a point of contact within the business to listen and intake concerns. Concerns can be submitted anonymously where the Open Reporting program serves as a safe forum for whistleblowers, as we understand it can be difficult for some employees to come forward with their concerns.

In 2024, 797 concerns were raised, 587 of which were closed¹, with the remaining cases pending due to ongoing review. We carefully examine every integrity concern raised, and take necessary remediate actions where appropriate.

¹ As of December 31, 2024.

OUR OPEN REPORTING PROCESS



Each business has at least one full-time ombudsperson as well as a network of part-time ombudsmen with whom concerns can be raised. The program serves as a safe forum for whistleblowers, as we understand it can be difficult for some employees to come forward with their concerns. As such, the anonymous reporting channel is a critical pillar of the Open Reporting program.



ONGOING EFFECTIVENESS AND CONTINUOUS IMPROVEMENT



GE Vernova strives for continuous improvement in all aspects of its operations. Our operating method is Lean which enables us to progress the leading goals of our Sustainability Framework including our human rights program. Our team uses the Lean operating methods, including Kaizens and Lean roadmaps, to improve our human rights program including developing action plans and maintaining operating reviews and assessments to review the effectiveness of our program.

Utilizing tools, deploying training, sharing best practices, and incorporating integrated thinking and collaboration allows our program to improve and evolve. The Human Rights Working Group reviews and analyzes the program including data coming from our SRG program and Open Reporting program to pinpoint areas to focus and improve on.

Our Ethics and Compliance team leads an annual assessment designed to evaluate the inherent risks across our business segments as well as the effectiveness of our corresponding internal controls. The assessment process also requires that each business unit benchmark its own compliance activities against these top legal and compliance risks (including Human Rights), which the Ethics and Compliance team then includes in an overall assessment of program effectiveness in risk management for each key risk area. The team leverage insights from this process to guide improvements to compliance programming, which can include new training and controls. Where human rights improvements are highlighted, the Corporate Human Rights team discusses and works with the business unit teams on best practices for implementation and shares with the Human Rights Working Group.

To continuously improve our program, we believe establishing external partnerships and engaging with key stakeholders helps us learn and incorporate best practices into our operations.

KEY LEAN TERMS

Lean is our systematic approach that aligns our strategy with actionable plans for continuous improvement to achieve breakthroughs and performance in Safety, Quality, Delivery, and Cost (SQDC – in that order). Our Lean culture empowers employees to solve problems, enhancing operational performance and creating more value for our stakeholders.

Kaizen (based on the Japanese philosophy of continuous improvement) is when a cross-functional team gathers to solve a problem defined by the Lean action plans. A Kaizen event follows a standard structure based on the problem being addressed.



OUR PARTNERSHIPS AND EXTERNAL ENGAGEMENT

External stakeholder and rightsholder engagements are foundational to our sustainability and human rights programs. We believe that listening to and partnering with a diverse breadth of stakeholders is as essential to our success as our own work at GE Vernova. GE Vernova is a Signatory and Participant in the United Nations Global Compact (UN Global Compact), a member of the Global Business Initiative on Human Rights (GBI), and engages with the Leadership Group for Responsible Recruitment (LGRR).

GE Vernova supports the Ten Principles of the **UN Global Compact** on human rights, labor, environment, and anti-corruption. We work to incorporate into our strategy, culture, and day-to-day operations efforts to further the United Nations Sustainable Development Goals (UN SDGs). We see close alignment between 10 of the 17 UN SDGs and the pillars of our Sustainability Framework (see our Sustainability Report for more information <https://www.gevernova.com/sustainability/reports-data>).

In 2024, GE Vernova underwent a careful review by the **Global Business Initiative on Human Rights (GBI)** Steering Group and was approved for continued membership in GBI. GBI's mission is to shape practice, inspire commitment, and build capacity to implement respect for human rights. The members of GBI are comprised of multinational corporations in various industries and regions who are committed to aligning their human rights practices to be in line with the Guiding. Through peer learning, deep dive projects, understanding legal and policy changes, and working with a network of human rights experts, we are able to leverage our learnings from this organization to continuously improve and build upon our human rights program.

GE Vernova holds a partner membership with the **Responsible Minerals Initiative (RMI)**. The RMI is one of the most utilized and respected resources for companies from a range of industries addressing responsible mineral sourcing issues in their supply chain. The RMI's vision is to work globally to enable businesses and stakeholders in mineral supply chains to work collaboratively on the definition and adoption of policies, practices, data, and tools that foster responsible mineral sourcing and production, to achieve sustainable and resilient minerals supply chains.

GE Vernova is also engaged with the **Leadership Group for Responsible Recruitment (LGRR)** through the Institute for Human Rights and Business. LGRR works with leading companies and expert organizations to make positive changes in how migrant workers are recruited. By engaging with LGRR, we commit to the Employer Pays Principle where no worker should pay for a job or any cost of recruitment to secure employment. We work to implement this principle throughout our supply chain to eradicate recruitment fees being paid by workers.

The Executive Human Rights Counsel serves as a Committee Member of the **United States Department of State's Responsible Business Conduct Advisory Committee**. This Committee, chartered in September of 2023, works to bring to the Department of State knowledge and expertise related to responsible business conduct. Meetings provide a forum for businesses to share their challenges and practices in conducting business responsibly while emphasizing the need of a level playing field to maintain economic competitiveness in the global economy. The membership of the committee consists of 34 experts from U.S. organizations, companies, associations, institutions, and other relevant stakeholders who serve in a representative capacity to support the objective of the committee for its 2023-2025 term.

In Canada, both GE Vernova Canada and GEH are registered members of the **Canadian Council for Indigenous Business (CCIB)**, with GEH actively pursuing certification through CCIB's **Partnership Accreditation in Indigenous Relations (PAIR)** program, Canada's leading corporate recognition program for indigenous relations.

No organization can afford to be complacent regarding human rights issues like modern slavery, forced labor, and child labor. We constantly strive to strengthen our program to uphold our human rights commitments. We aim to leverage new technology and partnerships to enhance our due diligence and minimize adverse impacts. As the demand for electricity grows and we work to build a more sustainable electric power system, we believe we can do so while decarbonizing and meeting the global energy demands with people at the forefront.

This statement was approved by the Board of the Reporting Entities as listed in Appendix A as required by law.

/s/ Paula Rosput Reynolds

Paula Rosput Reynolds
Safety and Sustainability Chair

/s/ Stephen Angel

Stephen Angel
Chairman of the Board



APPENDIX



Appendix A

APPENDIX A – REPORTING ENTITIES

As set out above, GE Vernova owns and controls the Reporting Entities listed herein, with company-wide policies and processes embedded throughout our global organization. The corporate Human Rights team, supported by the Chief Corporate Officer and Chief Compliance Officer, oversees the administration of the Responsible Material Sourcing Principles and Human Rights Principles and engages on sustainability and human rights strategies through close collaboration across various internal functions such as human resources, sourcing, commercial, legal, compliance, with outcomes of our human rights due diligence, audits, and annual compliance risk assessments regularly reported to the Reporting Entities’ Boards of Directors. This Human Rights Report serves as the GE Vernova 2024 Modern Slavery Statement, and has been approved and adopted by way of resolution by the various Boards prior to publication, as required by the relevant regulation, following briefing to the directors by the local legal and compliance teams.

Australia

This statement is made voluntarily pursuant to the Australian Commonwealth Modern Slavery Act 2018 on behalf of the following Reporting Entities:

- GE Power Holdings Australia Pty Ltd
- GE Power Australia Pty Ltd
- GE Renewable Energy Australia Pty Ltd
- GE Grid Australia Pty Ltd

California

This report is responsive to the five areas listed under the California Transparency in Supply Chains Act:

- Verification. See Pages 18-19
- Audits. See Pages 20-22
- Certification. See Pages 9-10
- Accountability. See Pages 22-23
- Training. See Page 13

Canada

This Statement is made voluntarily pursuant to Canada’s Fighting Against Forced Labor and Child Labor in Supply Chain Section 9 Part II on behalf of the following Reporting Entities:

- Director: GE Renewable Energy Canada Inc.
- Director: GEPR Energy Canada, Inc.
- Director: LM Wind Power Blades (Canada) Inc.

Norway

This statement is made pursuant to Section 5 of the Norwegian Transparency Act entered into force on July 1, 2022. The obligations under the Transparency Act apply to the activities of GE Power Norway AS and GE Renewable Norway AS. These entities maintain a portfolio of solutions for hydropower generation, including water to wire, individual equipment to complete turnkey solutions, for new plants and its installed base.

GE Renewable Energy Canada Inc.

Heather Chalmers

Heather Chalmers
Director

GEPR Energy Canada Inc.

Heather Chalmers

Heather Chalmers
Director

LM Wind Power Blades (Canada) Inc.

Marc Frenette

Marc Frenette
Director

GE Power Norway

Espen Bostadlokken

Espen Bostadlokken
Chairman of the Board

Thorsten Heller

Thorsten Heller
Board Member

Jon Anders Haegh

Jon Anders Haegh
Board Member

Jacques-Paul Gonzalez

Jacques-Paul Gonzalez
Board Member

Gunnar Engh

Gunnar Engh
Board Member

Jana Wignell

Jana Wignell
Board Member

Hana Assefa

Hana Assefa
Board Member

Eli Jørpseth Øverby

Eli Øverby
Board Member

GE Renewable Norway AS

Peter Derycke

Peter Derycke
Chairman of the Board

Kristoffer Wallin

Kristoffer Olof Wallin
Board Member



Appendix A

Switzerland

GE Vernova complies with Art. 964j-I of the Swiss Code of Obligations and the Swiss “Ordinance on Due Diligence and Transparency in Relation to Minerals and Metals from Conflict-Affected Areas and Child Labour” via compliance with internationally recognized equivalents.

- In our Human Rights Principles, we state our commitment to the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, and we seek to adhere to ILO Conventions 138 and 192, and the ILO/IOE Child Labour Guidance Tool, including that we “prohibit employing workers younger than sixteen (16) years of age or below the applicable minimum age, whichever is higher, and we prohibit employing workers younger than eighteen (18) for any hazardous tasks.”
- Further, in our Responsible Mineral Sourcing Principles, we explain our commitment to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict and High-Risk Areas.

We publish disclosures on our human rights due diligence and compliance program and progress with these international standards in this Human Rights Report, and additionally, in our annual enterprise-wide Sustainability Report, and Conflict Minerals Report, available on our Sustainability Reporting Hub. For the period of January 1, 2024 to December 31, 2024, there were fourteen entities under the scope of these obligations:

- GE Vernova Swiss Holdings GmbH
- FieldCore Service Solutions GmbH
- General Electric (Switzerland) GmbH
- General Electric Technology GmbH
- General Electric Global Services GmbH
- GE Energy Switzerland GmbH
- GE Global Parts & Products GmbH
- GE Steam Power Services Switzerland GmbH
- GE Steam Power Switzerland GmbH
- GE Grid (Switzerland) GmbH
- GE Renewable (Switzerland) GmbH
- GE Vernova International LLC, Wilmington, Delaware, Baden Branch
- GE Switzerland Management LLC-Switzerland PE
- GE-Hitachi Nuclear Energy International LLC – Switzerland (JV)

United Kingdom

This Statement is made voluntarily pursuant to the United Kingdom’s Section 54(1) of the Modern Slavery Act 2015 for the following Reporting Entities:

- UK Grid Solutions Limited
- General Electric Global Services GmbH – United Kingdom Branch
- IGE Energy Services (UK) Limited
- GE Energy (UK) Limited
- GE Grid Solutions (UK) Limited
- GE Energy Power Conversion UK Limited
- FieldCore Service Solutions International LLC



Appendix B

HUMAN RIGHTS DOCUMENTS AND POLICIES

GE Vernova’s Human Rights Principles

<https://www.gevernova.com/sustainability/reports-data>

The Spirit & The Letter – GE Vernova’s Code of Conduct

https://www.gevernova.com/sustainability/documents/Ethics%20and%20Integrity/S&L_Booklet_English_0.pdf

- Human Rights Policy – full policy for internal use only
- Respectful Workplace Policy – full policy for internal use only
- Environment, Health and Safety – full policy for internal use only
- Open Reporting Policy – full policy for internal use only

Supplier Integrity Guide – GE Vernova’s Supplier Code of Conduct

<https://www.gevernova.com/suppliers/policies#GeneralPolicies>

- GE Vernova’s Human Rights Enterprise Standard – standard available for internal use only
- GE Vernova’s Conflict Minerals Guidelines – guidelines available for internal use only

GE Vernova’s Conflict Mineral Report

<https://www.gevernova.com/sustainability/reports-data>

GE Vernova’s Responsible Mineral Sourcing Principles

<https://www.gevernova.com/sustainability/reports-data>



Forward-Looking Statements

This report contains forward-looking statements about future events that are inherently uncertain. These statements are based on certain assumptions and often concern GE Vernova’s expected business and operational performance. They typically include terms like “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “will,” “estimate,” “forecast,” “target,” “preliminary” “range,” and similar expressions. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as our expectations regarding the energy transition and the role that we and our products and services can play in that transition; the demand for our products and services; our ability to meet those demands and the quality and performance of our products and services; our ability to meet our sustainability goals and targets; our ability anticipate and address customer demands; our actual and planned investments and projects, including in breakthrough technologies; the ability of us and others to innovate breakthrough technologies that enable us to meet our

sustainability goals and targets; the ability of us and others to deploy such technologies at scale; levels of global infrastructure spending; and the timing and impact of global adoption of policies that further the global energy transition, or the delay or lack of such adoption. Any forward-looking statement in this report speaks only as of the date on which it is made. Although we believe that the forwardlooking statements contained in this report are based on reasonable assumptions, you should be aware that many factors could affect our actual results and could cause actual results to differ materially from those in such forward-looking statements, including but not limited to factors that are beyond our control, such as the impacts of macroeconomic and market conditions, the global supply chain and laws and government regulations. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, please see our 10-K, as well as our other filings with the U.S. Securities and Exchange Commission.