

# SUSTAINABLE DATASPHERE

FY2023 ESG PERFORMANCE REPORT

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The fiscal year (FY) 2023 Sustainable Datasphere: ESG Performance Report describes Seagate's approach to advancing sustainable and responsible business practices across our products, services, employees, and operations. Published on April 22, 2024, this report provides insight and context for Seagate's FY2023 performance and goals for FY2024 and beyond.

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In FY2023, Seagate reports in accordance with the 2021 Global Reporting Initiative (GRI) Universal Standards. Throughout this report, text is electronically linked to other external resources for in-depth review. Seagate has a separate document for reporting indices available [here](#). Inquiries regarding this report or its contents should be directed to: [social.response@seagate.com](mailto:social.response@seagate.com).

# Letter from Dave Mosley, CEO

## **Seagate remains driven by our values of integrity, innovation, and inclusion.**

We believe in data's potential to drive growth, and we continue to make progress toward crafting a more sustainable datasphere. Our FY2023 ESG Performance Report demonstrates our commitment to our values, people, and products, while making meaningful progress toward our environmental moonshot goals to power our manufacturing and R&D facilities with 100% renewable energy by 2030 and to achieve carbon neutrality by 2040.

Seagate is a leading innovator of mass-capacity data storage solutions. Since our founding more than 45 years ago, we have shipped over four billion terabytes of data storage capacity. Our nanoscale technology harnesses heat, light, and bits to record more data onto a single disk than ever before. Seagate's Mozaic 3+™ hard drive platform—which incorporates our trailblazing implementation of heat-assisted magnetic recording (HAMR) technology—offers an increase in storage capacities and a dramatic improvement in reducing our customers' cost structures and increasing energy efficiency in their data centers.

This platform offers a 45% improvement in per-terabyte power consumption compared to conventional perpendicular magnetic recording drives—which means data centers use less natural resources while reducing their carbon footprint.\*

As we focus on capturing the significant opportunities data growth provides, adhering to the highest ethical standards is critical to the long-term success of Seagate and our stakeholders, which is why Seagate remains a signatory to the United Nations Global Compact and is a founding member of the RBA. Our standards also extend to our storage products. We work closely with suppliers and customers to reduce the environmental impact of our hard drives by designing drives in a way that allows them to be repaired, refurbished, and remanufactured. We can reduce the amount of e-waste from our products that go to landfills by recovering drives and returning them to market.

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\*A typical 16TB CMR drive with 1.78 TB/disk areal density utilizes 0.59 watt per TB. Comparatively, a Seagate Exos 30TB drive using Mozaic 3+ technology with 3TB/disk areal density utilizes 0.32 watts per TB—a 45% power savings per TB.

Driving Seagate's technology leadership are our incredibly talented engineers, scientists, technologists, operations, and support personnel. The strength of this organization flows from the team's diverse backgrounds, voices, and experiences. We have remained steadfast in our commitment to our employees and the communities in which we live and work, focusing our efforts on advancing workplace equity and inclusion and making a meaningful contribution to our communities. This year, Seagate continued to prioritize fostering a diverse and inclusive work environment, developing our employee's skills, and conducting higher impact community engagements. I am especially proud of these initiatives and the meaningful difference they have made to enrich our corporate culture and drive sustainable growth for our business.

In the last year, we have navigated the worst downcycle the storage industry has faced. The resilience and dedication of our global team has helped us through it all. We are continuing to make progress in achieving the goals we have set for Seagate so that we can capitalize on opportunities as the market recovers.

I continue to be humbled and inspired by our employees and their commitment to our values and to our planet. I invite you to read more about our progress toward crafting a more sustainable datasphere in the pages ahead.



A handwritten signature in black ink that reads "W. Mosley". The signature is stylized and cursive.

**Dave Mosley**  
CEO

# 01



# ESG Highlights



**INTEGRITY  
INNOVATION  
INCLUSION**

## Seagate Values

Seagate's values—integrity, innovation, and inclusion—serve as our operating foundation and direct our approach to Environment, Social, and Governance (ESG). We strive to be a leader in sustainable, responsible industry practices that positively impact our customers, industry peers and associations, supply chain partners, governments around the world, and civil society.

Our ESG management structure and governance is comprised of strategic goal setting, assurance and reporting, stakeholder management, and operationalizing progress. Subject matter experts across Seagate contribute ESG recommendations to drive progress. In FY2023, a cross-functional Executive Steering Committee provided internal oversight of our ESG program. Our Board of Directors is regularly informed of our ESG goals and progress.

In FY2023, Seagate continued to play a leadership role in the Responsible Business Alliance (RBA). We are proud to have a continued major role in the RBA, with our Senior Vice President, Sustainability and Transformation serving as a Board member in FY2023. The Board position was transitioned to our Vice President, Legal and Chief Compliance Officer in the last quarter of FY2023.

In addition, Seagate employees contributed their expertise by leading and participating in the assessments workgroup as well as other RBA workgroups. Seagate continued partnerships with industry organizations, including the Clean Electronics Production Network (CEPN), the Responsible Minerals Initiative (RMI), IPC International Inc., and International Electrotechnical Commission (IEC). These engagements focus on advancing sustainability efforts across the industry on a global scale.

We commit to continuous improvement based on key standards provided by the International Organization for Standardization (ISO). We also report in accordance with GRI Standards and comply with the Sustainability Accounting Standards Board (SASB) standards, while targeting compliance with the Task Force on Climate-Related Financial Disclosures (TCFD) standards. The following section reflects highlights of our efforts over the past fiscal year. Please see subsequent sections for more details.

## Planet: We Are Sustainability Driven

Seagate recognizes that we must responsibly address the environmental impacts created by our operations. Our values of integrity and innovation drive our environmental priorities of lowering greenhouse gas (GHG) emissions in our operations, designing our products to use less of the earth's finite resources, and expanding product takeback programs for drive reuse and materials recycling.

<p><b>~1.19M</b> Drives</p> <p>Extended the life of ~1.19 million drives</p>	<p><b>~33.6K</b> MWh of Energy</p> <p>Conserved approximately 33,600 MWh of energy</p>	<p><b>63% ↓</b></p> <p>Decreased scope 2 market-based emissions by 63% from our base year CY2017</p>
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## People: We Are People Driven

Seagate's outstanding global workforce drives our ability to make continued progress and navigate through the data storage industry's biggest ever downturn. Our value of inclusion underpins our ability to create shared success by understanding diverse viewpoints, taking care of our workforce, and focusing on what matters most.

<p><b>3,700</b></p> <p>Global Employee Resource Group (ERG) members spanning 29 local chapters</p>	<p><b>99%</b></p> <p>of non-manufacturing specialists* created development plans</p>	<p><b>2.5M</b></p> <p>Seagate employees completed over 2.5 million learning hours</p>
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\*Non-manufacturing specialists encompass all Seagate job categories that are not manufacturing specialists (direct labor).



## Governance: We Are Accountability Driven

Our corporate governance standards and practices bolster Seagate's longevity. We are committed to being responsible to our stakeholders while upholding the highest ethical practices. Our value of integrity underpins our ongoing commitments to privacy, security, compliance, and ethics.



Continued our Instant Secure Erase program to enable a circular economy



97.5% completion rate for our Code of Conduct training and certification



96% completion rate for our Conflicts of Interest certification





## About This Report

This report covers activities managed by Seagate Technology Holdings public limited company (PLC), an Irish public limited company, during our FY2023, which began on July 2, 2022, and ended on June 30, 2023, and where noted, during the 2022 calendar year unless otherwise noted.

References to “Seagate,” “we,” “us,” “our,” and the “Company” within this report refer to Seagate Technology Holdings public limited company and its subsidiaries. References to “\$” are to United States (U.S.) dollars. References to our major locations are defined as locations containing over 500 Seagate employees. There were no significant changes to Seagate’s ownership, sector, or supply chain in FY2023.

This report is published annually. Previous annual reports can be viewed and downloaded from the Seagate website at [www.seagate.com](http://www.seagate.com), including last year’s FY2022 report, which covered Seagate’s financial reporting cycle from July 3, 2021, through July 1, 2022, and in select cases the 2021 calendar year. The Seagate website contains supplementary information about the Company’s history, products, values, management, and financial performance. More information covering our operations in FY2023, including our net sales and other financial disclosures, can be found in Seagate’s Annual Report on Form 10-K for the fiscal year ended June 30, 2023.

## Restatement of Information

Seagate's FY2022 ESG Performance Report included a statistical error. In the Average Training Hours table, the average training hours of female manufacturing specialists should have been reported as 5.3 and the average training hours of male manufacturing specialists should have been reported as 2.5.

This information is relevant to the FY2022 ESG Performance report, page 95.

## Forward Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to historical fact. Forward-looking statements include, among other things, statements about the Company's plans, programs, strategies and prospects; statements about our anticipated execution on our environmental, social, and governance priorities and goals; anticipated actions relating to our customers, suppliers, and industry; our planned operations and implementation of action items; our estimated ability to meet or exceed targets; anticipated commitments and strategies; and expectations regarding our ability to make timely quarterly payments under the settlement agreement with the U.S. Department of Commerce's Bureau of Industry and Security ("BIS"). Forward-looking statements generally can be identified by words such as "expects," "intends," "plans," "anticipates," "believes," "estimates," "seeks," "targets," "projects," "commits," "should," "may," "will," "continue," "can," "could" or the negative of these words, variations of these words, and comparable terminology, intended to refer to future events or circumstances. Forward-looking statements involve uncertainties and risks that could cause our actual results to differ materially from any present expectations or projections expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, those described under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's most recently filed periodic reports on Form 10-K and Form 10-Q, and in the Company's other filings with the Securities and Exchange Commission (SEC). Undue reliance should not be placed on the forward-looking statements which speak only as of the date they were made. The Company undertakes no obligation, and expressly disclaims any duty to update or revise any forward-looking statements, including in response to new or changed information. Readers should not place undue reliance on the forward-looking statements in this report.

In this report, the use of the term "materiality" and other similar terms refers to topics that reflect our priority ESG issues. Seagate is not using such terms as they are used under the securities or other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

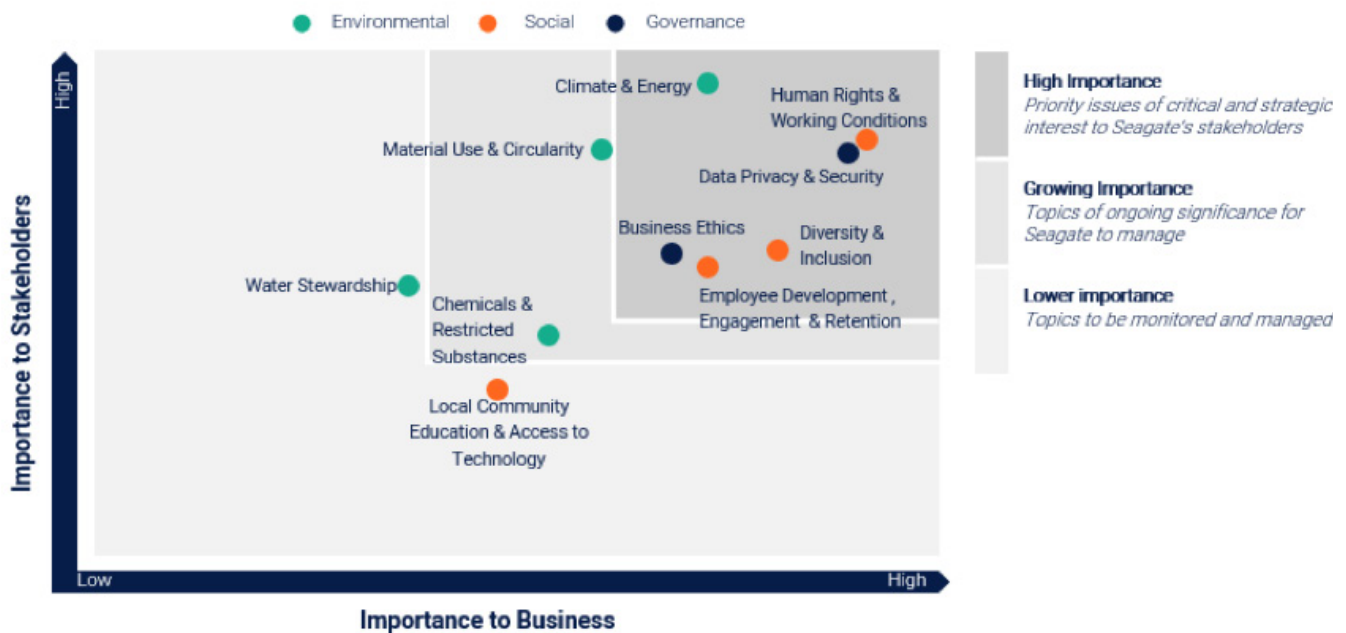
Issues deemed material for the purposes of our ESG reporting and for purposes of determining our ESG strategy may not be considered material for SEC reporting purposes, nor does inclusion of information in our ESG reporting indicate that the topic or information is material to Seagate's business or operating results.

## Defining Report Content

The Sustainable Datasphere: Fiscal Year 2023 ESG Performance Report follows the GRI's Sustainability Reporting Standards for applying the principles of materiality, stakeholder inclusiveness, sustainability context, and completeness for defining report content. This report has been prepared in accordance with the GRI standards. In addition to following GRI standards, this report also contains disclosures in accordance with the SASB and certain TCFD standards. A list of the indicators and their locations can be found in Sustainable Datasphere: ESG Performance Indices and are available on [seagate.com](https://www.seagate.com).

In FY2020, Seagate engaged a third party to conduct a sustainability materiality assessment to identify, prioritize, and validate the issues most significant to our business and stakeholders. The assessment reviewed industry standards and external trends covering ESG topics. To develop a comprehensive understanding of Seagate's significant impacts, where impacts occur, and the ways issues may influence the assessments and decisions of stakeholders, Seagate spoke with internal and external stakeholders. No issue was intentionally excluded from the scope of the assessment. The topics identified as material to our business were categorized into governance, planet, and people. These topics—along with stakeholder feedback gathered during the materiality assessment—shape the content and structure of this report.

We review our materiality assessment annually. After our review in FY2023, we concluded that the assessment from FY2020 remained valid. To help ensure continued relevance of our FY2020 materiality assessment, Seagate conducted internal assessments for the FY2023 year to evaluate the topics contained in our materiality assessment. These assessments were conducted by our environment, social, and governance teams and resulted in no new material topics. We review business operations each year and conduct ESG materiality assessments as needed. Seagate plans to begin conducting a materiality assessment in FY2024. A breakout of material findings and their subtopics, as well as policies that drive our commitment and compliance, can be found here.



## Business Process Management and Continuous Improvement

Seagate has established a program of continuous improvement through the execution of business process management (BPM) spanning all functional and value creation processes across our enterprise. Leveraging the framework and hierarchy of BPM, we develop and periodically review management documentation in corporate standard operating procedures (CSOP), processes, and work instructions, for relevance, quality, and compliance. To further cross-functional alignment, we regularly define, evaluate, and improve end-to-end value stream processes. Seagate also continues to follow the ISO standards, reflecting our strong commitment to continuous improvement and delivering intended results.

# 03



# About Seagate

## Seagate is a leading provider of data storage technology and solutions.

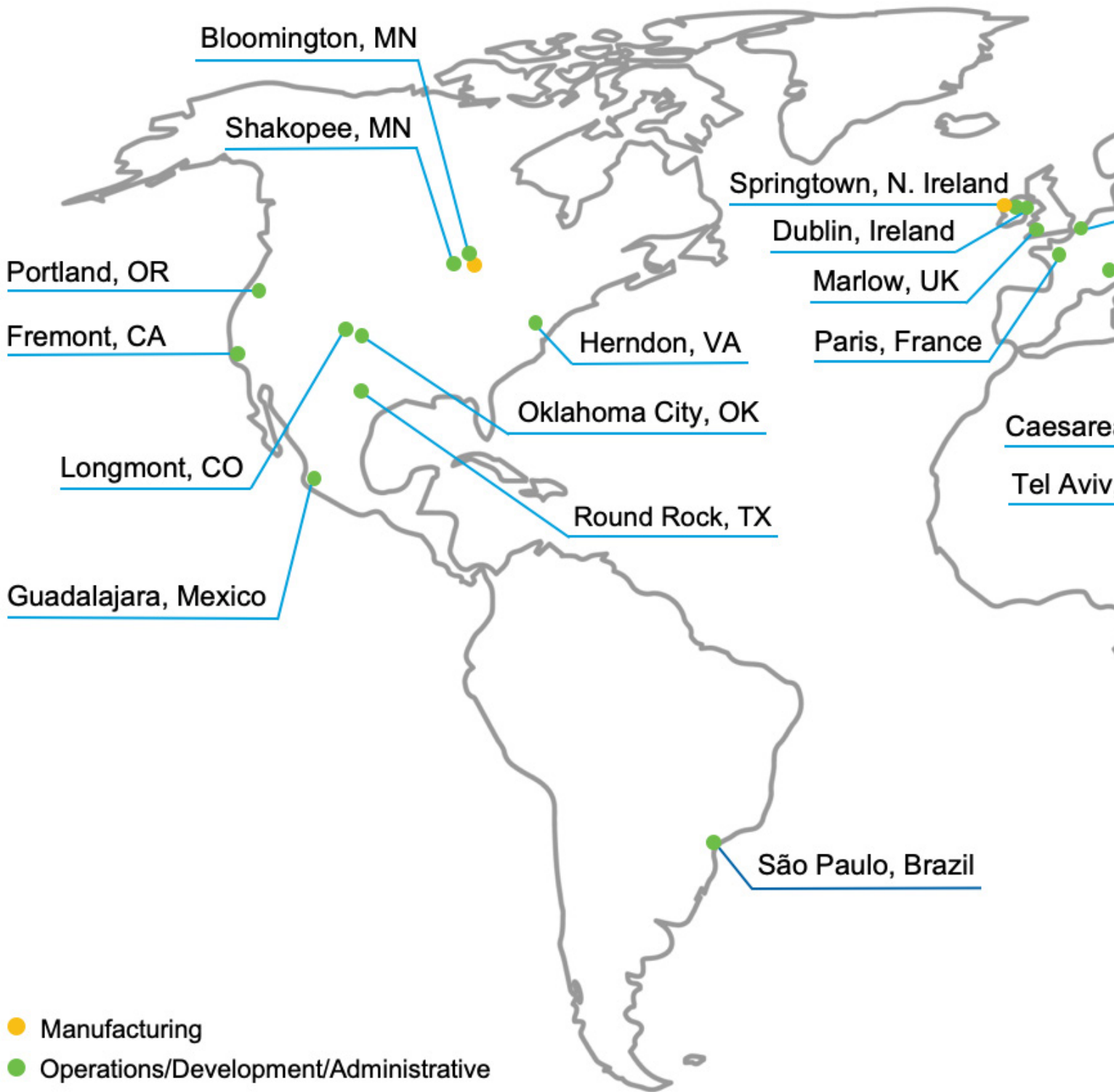
Our principal products are hard disk drives (HDD), commonly referred to as disk drives, hard drives, and HDDs. In addition to HDDs, we produce a broad range of data storage products, including solid state drives (SSDs), and storage subsystems, as well as a scalable edge-to-cloud mass data platform that includes data transfer shuttles and a storage-as-a-service (SaaS) cloud. All products are shipped under the Seagate, LaCie, Lyve, and Maxtor brand names.

HDDs continue to be the primary medium of mass data storage due to their performance attributes, reliability, high quality, and cost effectiveness. Seagate's HDD products are designed for mass capacity storage and legacy markets. Our HDD and SSD product portfolio includes designs based on serial advanced technology attachment (SATA), serial attached SCSI (SAS), and non-volatile memory express (NVMe) to support a wide variety of mass capacity and legacy applications.

Mass-capacity storage supports high-capacity, low-cost per terabyte (TB) storage applications, including nearline, video and image applications (VIA), and network-attached storage (NAS). Legacy markets include mission critical, desktop, notebook, consumer, digital video recorder (DVR), and gaming applications. Seagate's systems portfolio includes storage subsystems for enterprises, cloud service providers, scale-out storage servers, and original equipment manufacturers (OEMs). Engineered for modularity, mobility, capacity, and performance, these solutions include our enterprise HDDs and SSDs. Our products and services are offered in the Americas, Asia Pacific (APAC), Europe, the Middle East, and Africa (EMEA).

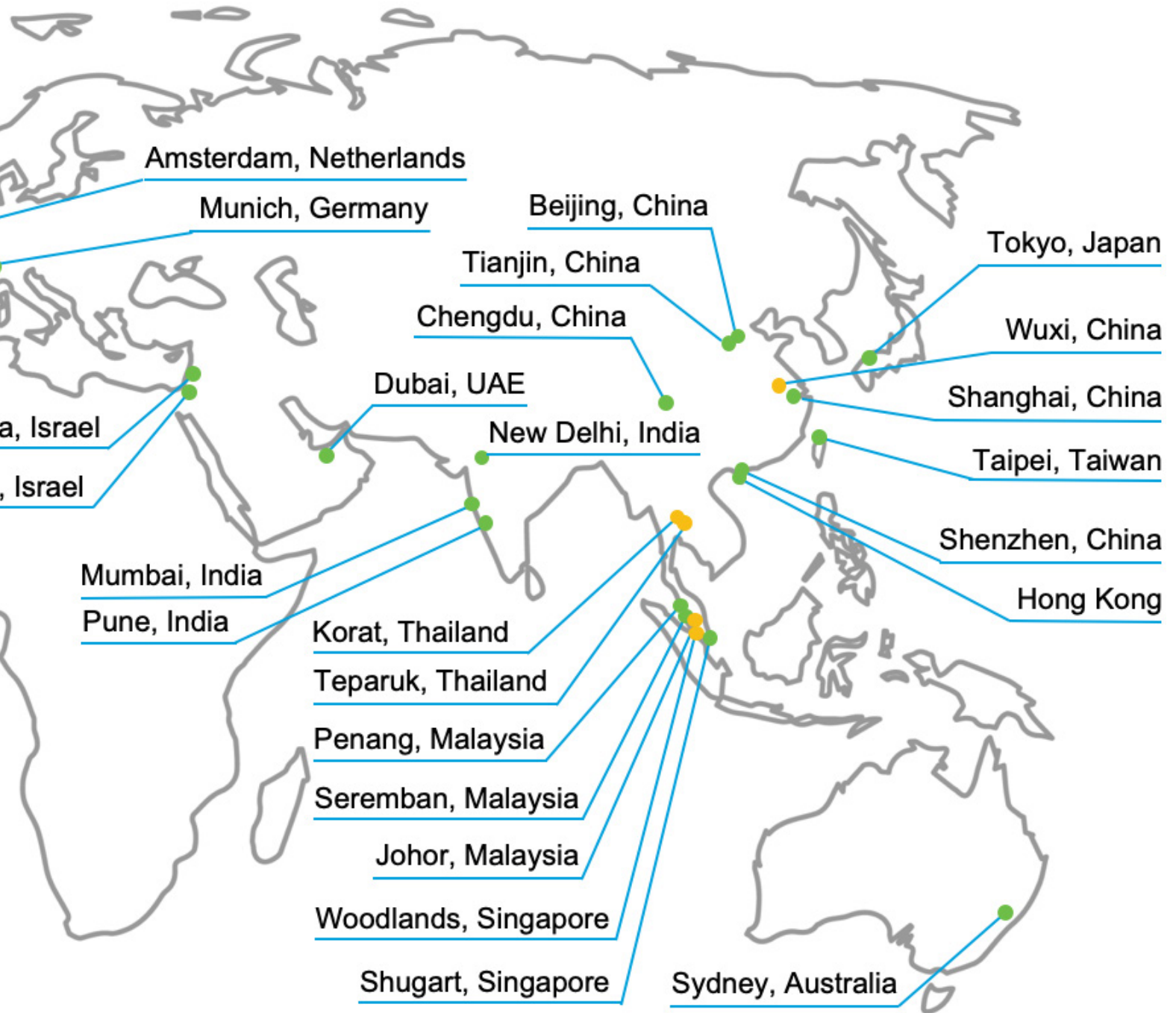
Seagate maintains a highly integrated approach to our business by designing and manufacturing a significant portion of the components we view as critical to our products, such as read/write heads and recording media.

Seagate is incorporated in Ireland at the end of FY2023 and had 41 physical global sites, excluding surplus and subleased locations. Our seven operations sites are located in China, Malaysia, Singapore, Thailand, the United Kingdom, and the United States.



In FY2023, Seagate reported revenue of approximately \$7.4 billion USD and shipped 441 exabytes of HDD storage capacity. More information can be found in our annual report on [Form 10-K](#) for the fiscal year ended June 30, 2023.





Seagate adheres to the United Nations Global Compact (UNGC) and is a founding member of, and plays an active role in, the Responsible Business Alliance.





# PLANET



04

## Environmental Management

**Seagate had 42 environmental regulatory visits (these include site visits, air monitoring, and wastewater sampling) and received no violations in FY2023.**

Seagate regularly sets goals to track our progress on critical indicators with efforts in reduction of energy consumption, carbon emissions, waste, and water usage being supported by senior management and several outside organizations.

Seagate recognizes that our supply chain is part of our extended footprint, and we continue to engage with our supply chain partners. Please refer to the Supply Chain section for details.

## Management Systems

Our environmental management system is shaped by ISO standards, the RBA Code of Conduct, United Nations (UN) Global Compact (UNGC) principles, and stakeholder input. The management system's effectiveness is evaluated through various channels, including management reviews, internal and external audits, regulatory compliance, and performance against targets. Overall, we believe the system functions effectively and adjustments are made as needed.

At the end of FY2023, all of Seagate's manufacturing sites maintained certification to the ISO14001 Environmental Management System (EMS) and ISO50001 Energy Management System (EnMS). The EMS and EnMS are multi-site certifications covering our seven manufacturing sites and central functions. Seagate had 42 environmental regulatory visits (these include site visits, air monitoring, and wastewater sampling) and received no violations in FY2023.

In the manufacturing of our products and the provision of services, Seagate utilizes energy and chemicals. Seagate employs a three-step strategy designed to reduce our greenhouse gas emissions.



### STEP ONE

#### Enhancing Operational Efficiency

We focus on improving the efficiency of energy and chemical usage in our operations. To achieve this, we initiated several actions including the implementation of ISO50001 EnMS at all our manufacturing facilities in FY2021.

In addition, Seagate has set clear targets for energy conservation and reductions in chemical usage. We also actively engage our supply chain partners to drive Scope 3 emissions reduction.

### STEP TWO

#### Reducing Emissions from Inputs

We work to reduce emissions associated with the inputs used. Our strategy includes transitioning to renewable energy and evaluating an alternative process chemical with a lower Global Warming Potential (GWP).

Efforts are also underway to reduce energy consumption of our products, which will positively impact our Scope 3 emissions.

### STEP THREE

#### Offsetting Unavoidable Emissions

Some emissions are unavoidable. To address these emissions, offsets will be purchased as needed. Seagate has not purchased offsets at this time.

## Measuring Our Impact

The measurement of our environmental impact varies across the industry and among different product types. At Seagate, we measure energy and carbon emissions intensity per exabyte (EB) of storage capacity shipped. This measurement includes energy and carbon emissions internal to the organization but excludes Scope 3 emissions.

## Adapting to Changing Markets

As the storage market rapidly shifts toward cloud-based solutions, our product mix has also evolved, migrating towards higher capacity drives. While these products provide higher data storage capacity per unit, they typically require longer testing times and runtime, leading to increased GHG emissions. Higher capacity drives have lower GHG emissions per TB. Seagate is actively seeking ways to reduce the environmental impact of our products.

## We Remain Committed to Our Science Based Targets

Seagate's environmental moonshot goals of reaching 100% renewable energy in our manufacturing and research and development ("R&D") sites by 2030 and reaching carbon neutrality by 2040 have superseded the goals of our Science Based Targets (SBT). Scope 1 and 2 (market based) GHG emissions decreased by 41% from CY2017 to CY2022 while our Scope 3 emissions reduced by 7% in CY2022 compared to 2017. We remain committed to our SBTs while working towards our moonshot goals.

"Global data storage solutions provider Seagate Technology Holdings PLC commits to reduce absolute Scope 1 and Scope 2 GHG emissions 20% by 2025 and 60% by 2040 from a 2017 base year. Seagate Technology Holdings PLC also commits to reduce absolute Scope 3 GHG emissions 20% by 2025 and 60% by 2040 from a 2017 base year. More on Science Based Targets [here](#)."

Seagate is proud to have earned a B from the Carbon Disclosure Project (CDP) in the Water Security Disclosure 2023 and a B in the Climate Change Disclosure 2023. It highlights our commitment to ensuring we continue to make positive progress and manage our climate change impacts. We are actively working towards reducing our GHG emissions and improving our TCFD disclosures.

## Carbon Emissions

Seagate conducts our carbon inventory on a calendar year basis. Seagate's baseline year is CY2017, the first year we had complete scope 1, 2, and 3 data and when Seagate set Science Based Targets. We share our greenhouse gas emissions performance annually with our stakeholders in our Sustainable Datasphere: ESG Performance Report, public disclosures, including filings with the SEC, CDP responses, the RBA's Emission Management Tool (EMT), and our website.

- [CDP Climate Change Response](#)
- [Third-Party Verification](#)

Our CDP climate change response provides information on risks and opportunities posed by climate change. Seagate continues to assess climate change related risks to the business as part of our annual ISO 14001 management system process. We have not identified any substantive risk unique to our Company beyond what would apply to our industry. Seagate's enterprise risk management (ERM) process incorporates climate change as an identifiable risk. Through the ERM process, climate change risk mitigation actions are incorporated into our overall business strategy.

## Our Science Based Targets

### Scope 1, 2 and 3 Emissions Results

SCOPE	CY2017	CY2022
<b>Scope 1 Emissions:</b> GHG emissions generated directly at our sites	262,085 metric tons of Carbon Dioxide Equivalent (CO <sub>2</sub> e)	326,718 metric tons of CO <sub>2</sub> e
<b>Scope 2 Location-Based Emissions:</b> GHG emissions generated from the electricity that we purchase	790,102 metric tons of CO <sub>2</sub> e	721,566 metric tons of CO <sub>2</sub> e
<b>Scope 2 Market-Based Emissions:</b> GHG emissions generated from the electricity that we purchase	787,536 metric tons of CO <sub>2</sub> e	288,613 metric tons of CO <sub>2</sub> e
<b>Scope 3 Emissions:</b> Indirect GHG emissions that occur in our value chain, including both upstream and downstream emissions	7,563,700 metric tons of CO <sub>2</sub> e	7,026,500 metric tons of CO <sub>2</sub> e
<b>Operation Emissions Intensity:</b> Total Scope 1 and 2 market-based emissions per storage capacity shipped	3,676 metric tons of CO <sub>2</sub> e per EB	2,439 metric tons of CO <sub>2</sub> e per EB

Seagate adopts The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) to collect activity data and calculate emissions using an operational control approach. The emission data are reported for Scope 1 and Scope 2 as per the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, and Scope 3 as per the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

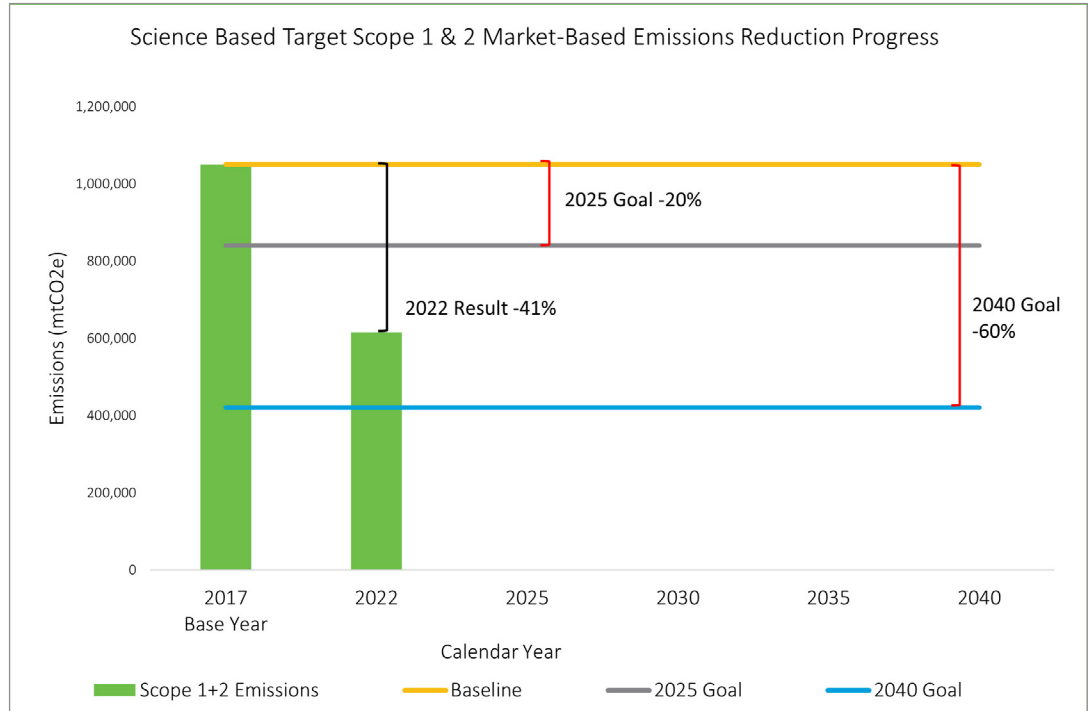
Our GWP factors are based on Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5–100 year) compares amount of heat trapped by a given mass of a GHG to amount of heat trapped by similar mass of Carbon Dioxide (CO<sub>2</sub>). Other emission factors used included U.S. Environmental Protection Agency (EPA) Emission Factor,



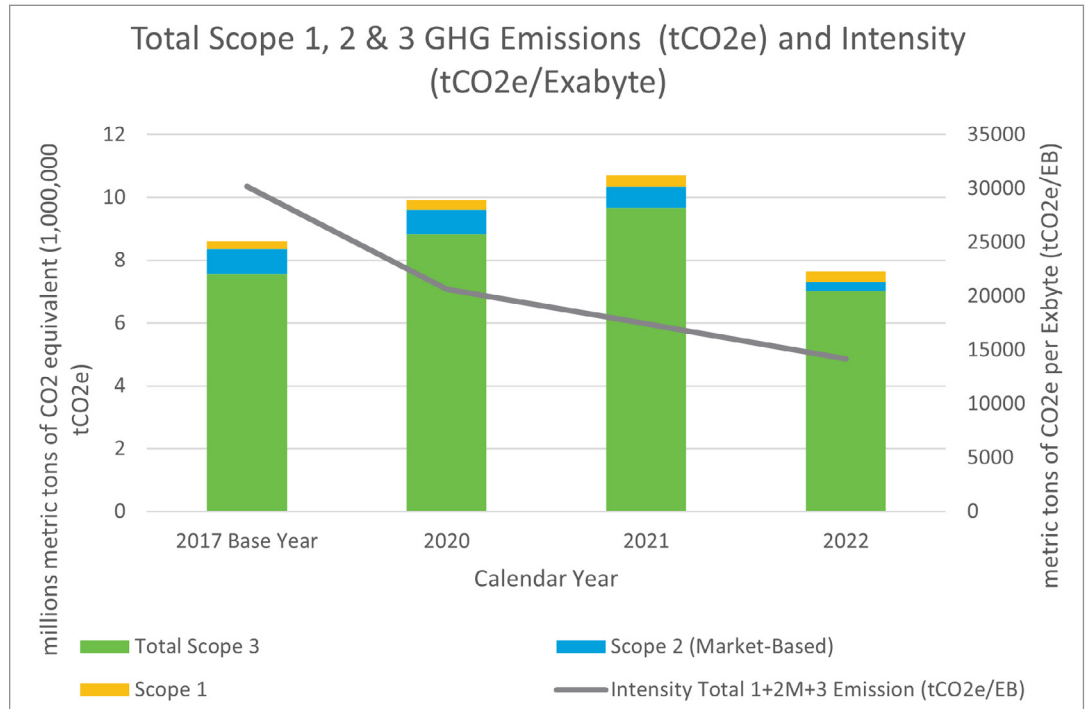
CHANGE (vs 2017 base)	REASONS FOR CHANGE
25% increase	Additional hydrofluorocarbons (HFC) consumption in the process driven by volume increase
9% decrease	Production Variance
63% decrease	Offset from renewable energy credits (REC) retired to Seagate
7% decrease	Production Variance
69% decrease	Key manufacturing facilities utilize renewable energy. Storage capacities shipped to market grew over the years.

April 2022, (fuels) U.S. EPA Waste Reduction Model (WARM) Version 15, November 2020 Update, U.S. EPA Environmentally Extended Input-Output Analysis (EEIO) Factors, Supply Chain GHG Emission Factors (Categories 1 and 2) UK Department for Environment, Food, & Rural Affairs (DEFRA) 2021 (air travel). Emission factors for electricity used are referred to emissions and generation resource integrated database (eGRID) 2020, February 2022 (US), International Energy Agency (IEA) 2011 (International), Association of Issuing Bodies (AIB) (European Residual Mix Factors) and Country- and supplier-specific factors.

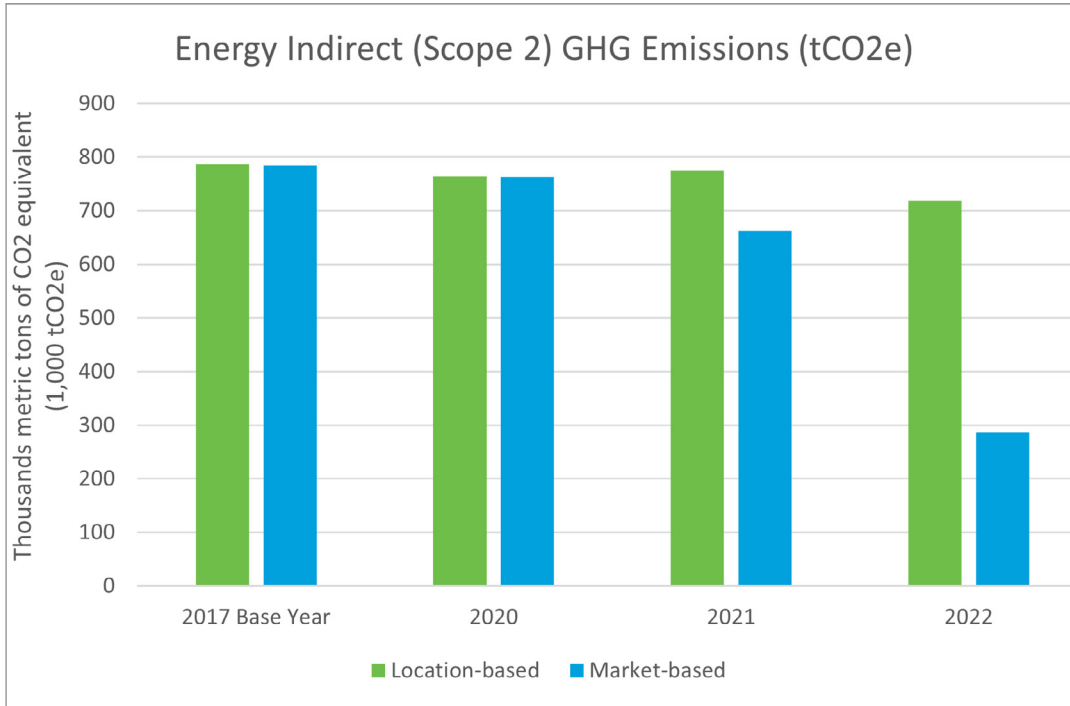
We also conduct third-party verification of our GHG emissions reporting, which is done every calendar year per ISO 14064-3: Greenhouse gases—Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions.



Measuring emissions normalized over EBs shipped is a more accurate representation of the emissions intensity against our Science Based Targets as it incorporates the variation in the bill of materials and test time.

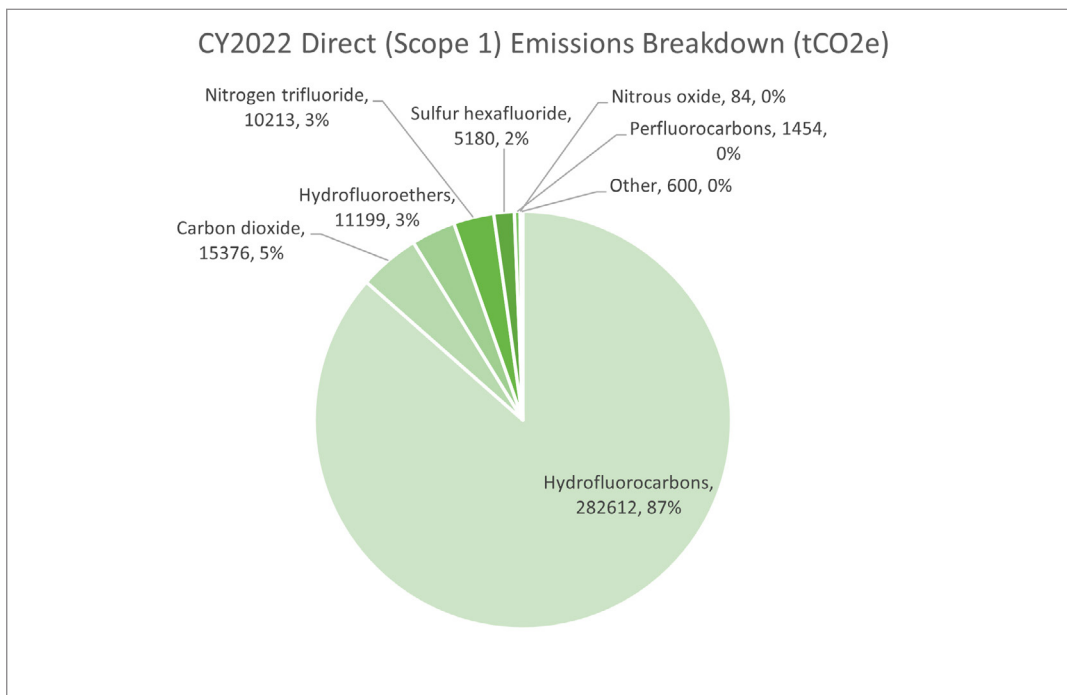


Seagate reports on all Scope 1, 2, and 3 categories that are relevant to our operations. The other three categories: Downstream leased assets, franchises, and investments are not relevant to Seagate operations.



The transition to renewable energy has reduced our Scope 2 emissions. In CY2022 over 50% of our energy consumption was sourced from renewable sources resulting in a reduction of 376,005 tons of CO<sub>2</sub>e.

Seagate continues to face fugitive emissions challenges with a HFC solvent with high GWP. This solvent is a necessary part of our media manufacturing process which we deploy in a closed-loop system with on-site recovery to minimize fugitive emissions. In FY2022, we started evaluating alternate chemistries to replace this solvent with one with a lower GWP. We are actively conducting process evaluations on this multiyear project. It is a priority for our media design and manufacturing teams to continue qualifying a suitable replacement and reduce process emissions.





















The HFC solvent used in our head and media manufacturing process contributed 87% of the Scope 1 emissions totals in CY2022.

## Scope 3 Emissions

Scope 3 emissions are typically much higher than Scope 1 and 2 emissions in the technology industry and driven primarily by product use and purchased goods and services. Seagate continues to engage with our supply chain partners to address Scope 3 emissions related to purchased goods and services. We are also committed to improving the power consumption of our products with the goal of each generation of products being more energy efficient (TB/watt) than the previous generation.



### CY2022 GHG Total Emissions (Metric Tons CO<sup>2</sup>e)

<p><b>Scope 3 Upstream = 1.8M</b></p>  <p>Purchased Goods and Services = 1.4M</p> <ul style="list-style-type: none"> <li> Capital Goods = 80K</li> <li> Fuel and Energy Related Activities = 220K</li> <li> Upstream Transportation and Distribution = 50K</li> <li> Employee Commuting = 27K</li> <li> Business Travel = 5.2K</li> <li> Waste Generated = 7.4K</li> <li> Upstream Leased Assets = 1.3K</li> </ul>	<p><b>Scope 2 Market-Based = 289K</b></p>  <p>Purchased Electricity = 287K</p> <ul style="list-style-type: none"> <li> Purchased Cooling = 1.9K</li> <li> On-Site Generation = 0.1K</li> </ul> <hr/> <p><b>Scope 1 = 327K</b></p>  <p>Process/Fugitive = 314K</p> <ul style="list-style-type: none"> <li> Stationary Combustion = 12K</li> <li> Mobile Combustion = 1K</li> </ul>	<p><b>Scope 3 Downstream = 5.2M</b></p>  <p>Use of Sold Products = 5.2M</p> <ul style="list-style-type: none"> <li> End of Life Treatment for Sold Products = 30K</li> <li> Downstream Transportation and Distribution = 4K</li> <li> Processing of Sold Products = 1.6K</li> </ul>
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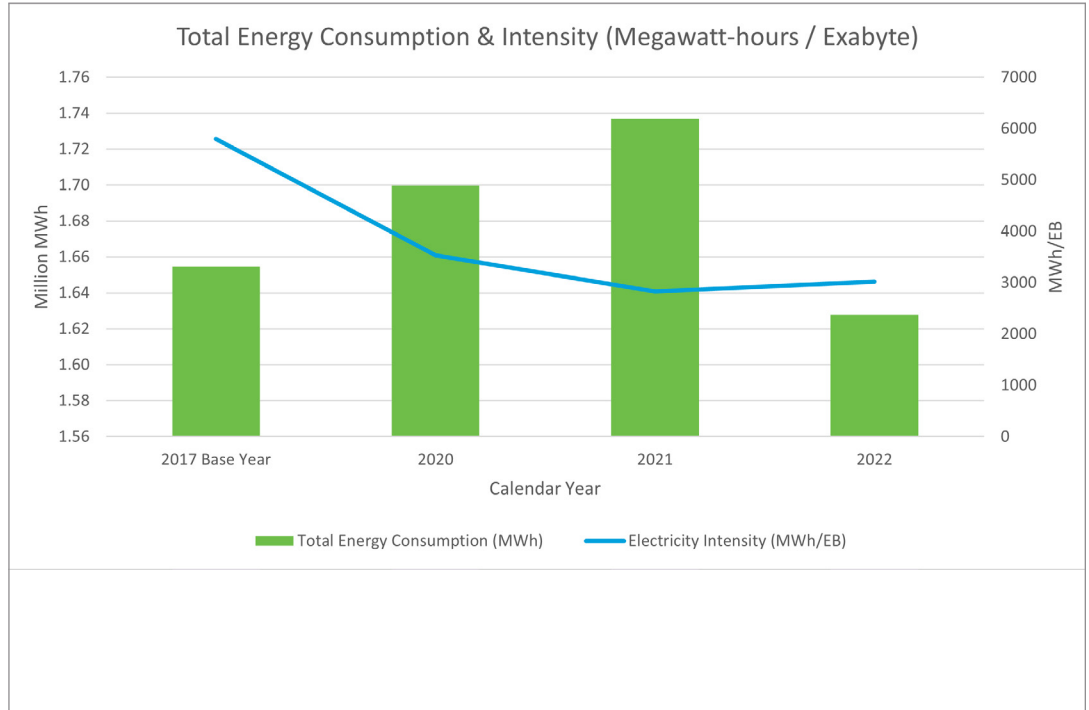
## CY2022 Emissions of Ozone Depleting Substances and Nitrogen Oxides, Sulfur Oxides, and Other Significant Air Emissions

In CY2022, quantity of production, imports, and exports of ozone depleting substances (ODS) was approximately zero metric tons of chlorofluorocarbons (CFC-11) equivalent. This data is based on an in-house annual chemical inventory, which originated from their relative ozone depletion potential (ODP). Determined from data generated and collected during an air emission monitoring program, our total applicable significant air emissions concentration from our manufacturing sites were approximately 229 milligrams (mg)/normal cubic meter (Nm<sup>3</sup>) nitrogen oxides (NO<sub>x</sub>), 274 mg/Nm<sup>3</sup> sulfur oxides (SO<sub>x</sub>), 6,005 mg/Nm<sup>3</sup> volatile organic compounds (VOC), and 243 mg/Nm<sup>3</sup> particulate matter (PM). We estimate Seagate emits 1.4 U.S. tons of combined hazardous air pollutants (HAP) annually. Emissions factors are sourced from the EPA's ODS page. Air monitoring complied with local regulatory standards and guidelines.

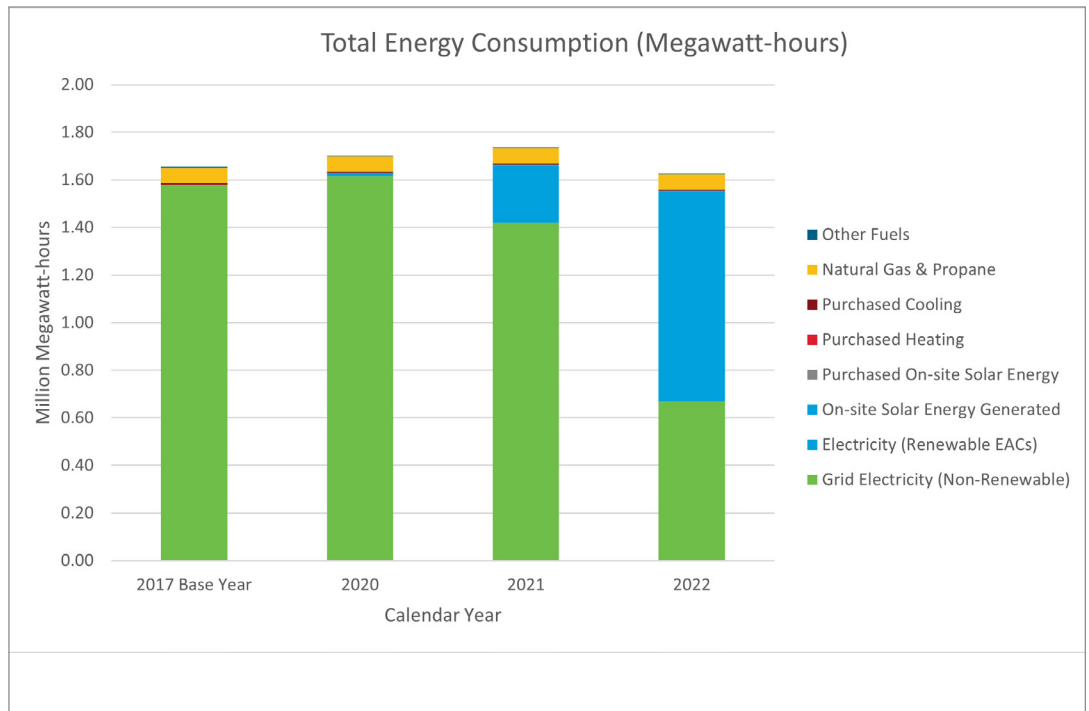
## Energy

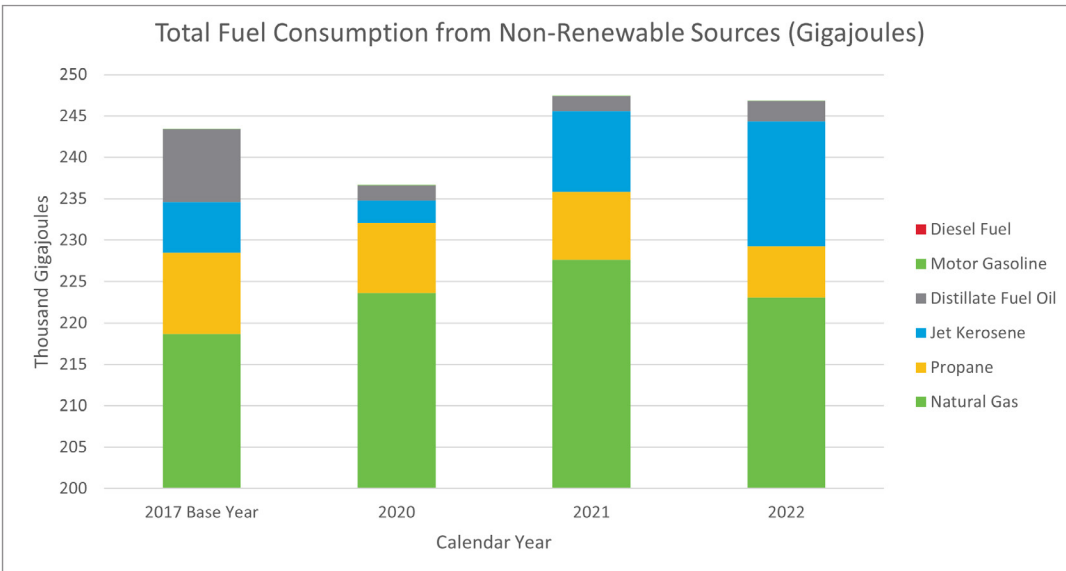
To meet the increasing demand for cloud-based storage solutions, Seagate continues to innovate and produce higher capacity drives. These innovations increase the manufacturing complexity and require more energy to manufacture and test our products. Normalizing our energy consumption megawatt-hours (MWh) per exabyte (EB) of shipped storage capacity helps guide our energy efficiency process and provide a standard to measure our progress.

Seagate shipped 539.5 EB of storage capacity in calendar year (CY) 2022, resulting in a total of 3,017 megawatt-hours (MWh) per EB of storage capacity shipped, compared to 2,828 MWh in CY2021. The intensity of energy consumption increased 6.7%.



Total energy consumed within Seagate: 1,627,687 megawatt-hours

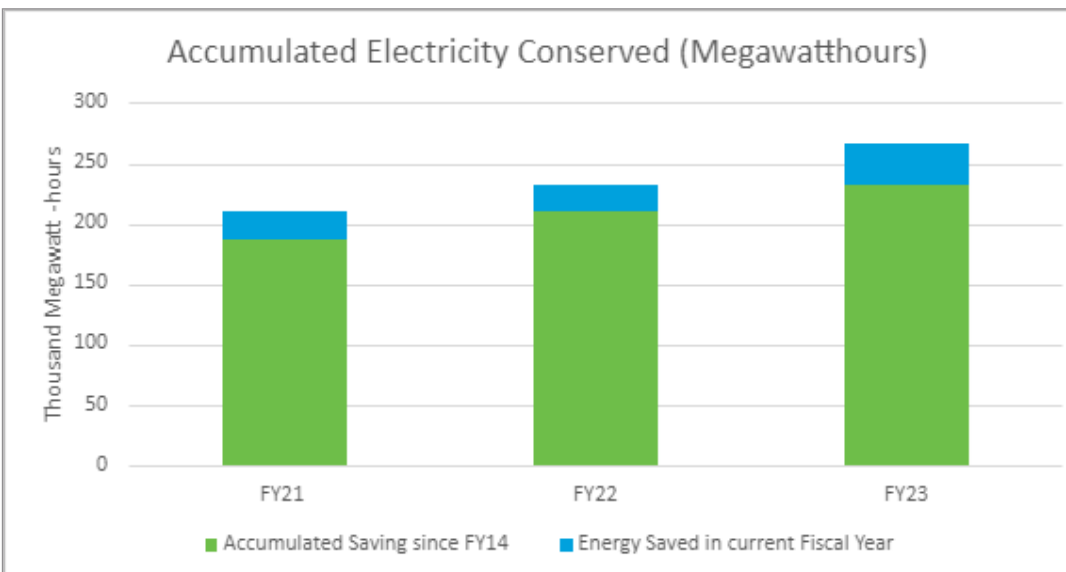




Total fuel consumed from non-renewable sources: 247K gigajoules

## Reduction of Energy Consumption

Energy conservation continues to be a priority area of focus for Seagate. In FY2023, Seagate’s energy conservation goal was 10,000MWh. Seagate exceeded our goal and saved approximately 33,600 MWh. Energy savings are calculated using the metered baseline method (MBM). We maintain conservation goals and have set a target of 10,000 MWh for FY2024. For more information on our energy consumption refer to Seagate’s CDP climate change disclosure.

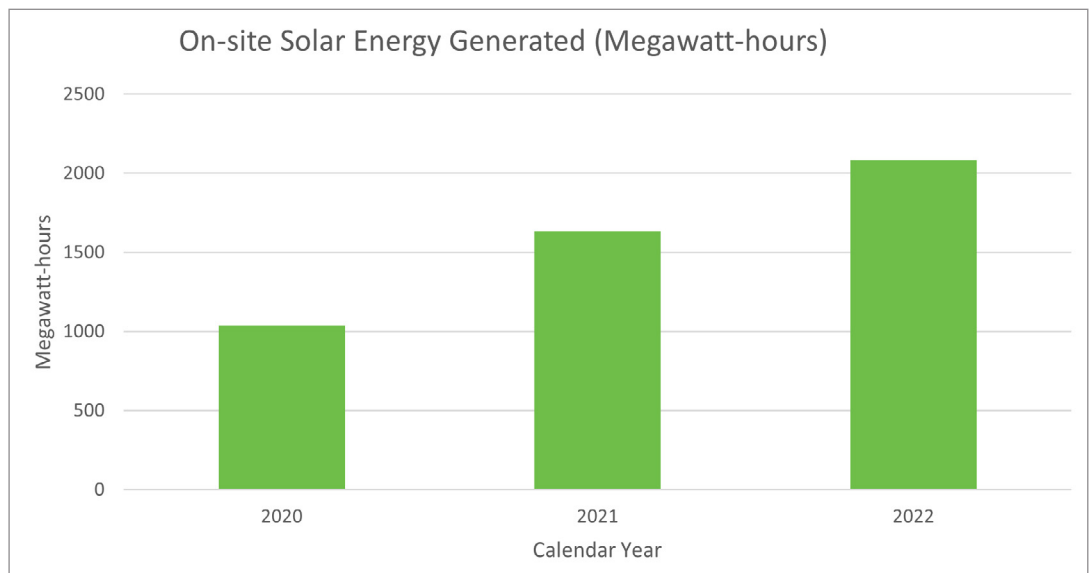


## Renewable Energy

In FY2023, Seagate began actioning our moonshot goal of transitioning our manufacturing and R&D facilities to 100% renewable energy by 2030. In FY2023 our Korat and Teparuk facilities in Thailand, Wuxi, China, and Northern Ireland facilities continue to source 100% of their energy from renewable sources. During the fiscal year we initiated the purchase of renewable energy at our Johor, Malaysia facility at 30% of consumption. We continue to evaluate renewable options at our locations as part of our energy strategy.

Our on-site photovoltaic (PV) systems in Fremont, California, Shugart, Singapore and Teparuk, Thailand generated 2,082 MWh of solar energy in CY2022. The renewable energy resulting from our PV systems and renewable energy purchases account for over 50% of Seagate's total energy consumption.

Total On-site  
Solar Energy  
Generated:  
2,082 MWh



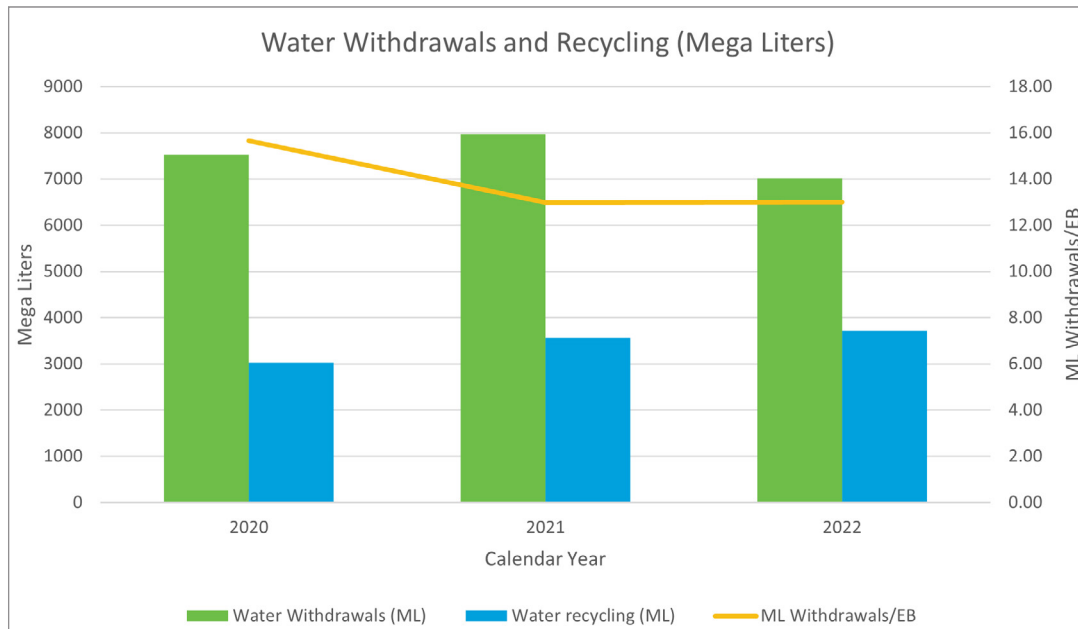
## Water Stewardship

Our manufacturing processes use freshwater sourced from local watersheds shared with the local community. Freshwater is primarily used in direct operations and our product value chain as cleaning agents at production sites, and to provide adequate cooling to sites and critical equipment.

Note that all water noted in our charts and data callouts is classified as freshwater ( $\leq 1,000$  mg/L total dissolved solids).

In FY2023 Seagate published our [Water Policy](#) which sets commitment and expectation both with internal and external stakeholders. Seagate applies measures to reduce water consumption, improve water recycling, and reduce water intensity. Our water metrics are reported annually based on the calendar year. Please see our [2023 CDP Water Security Response](#) and [Third Party Water Disclosure Verification](#) for further information.





# -12%

## Total Water Withdrawn Reduced

To 7,014 megaliters in CY2022 from 7,968 megaliters in CY2021; total volume of water withdrawn from municipal water supplies (based on meter reading). According to the WRI Aqueduct Tool, two of our non-manufacturing sites, Longmont, Pune, and one of our manufacturing sites, Wuxi, are in water stress areas.

# +4%

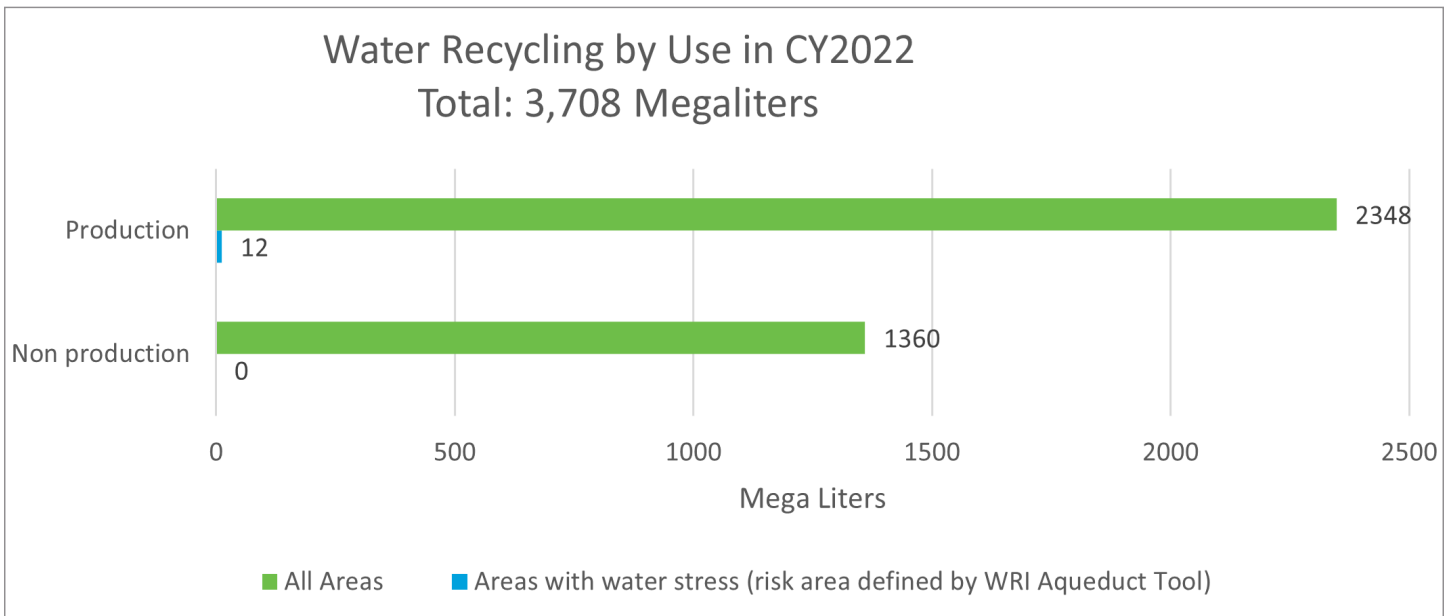
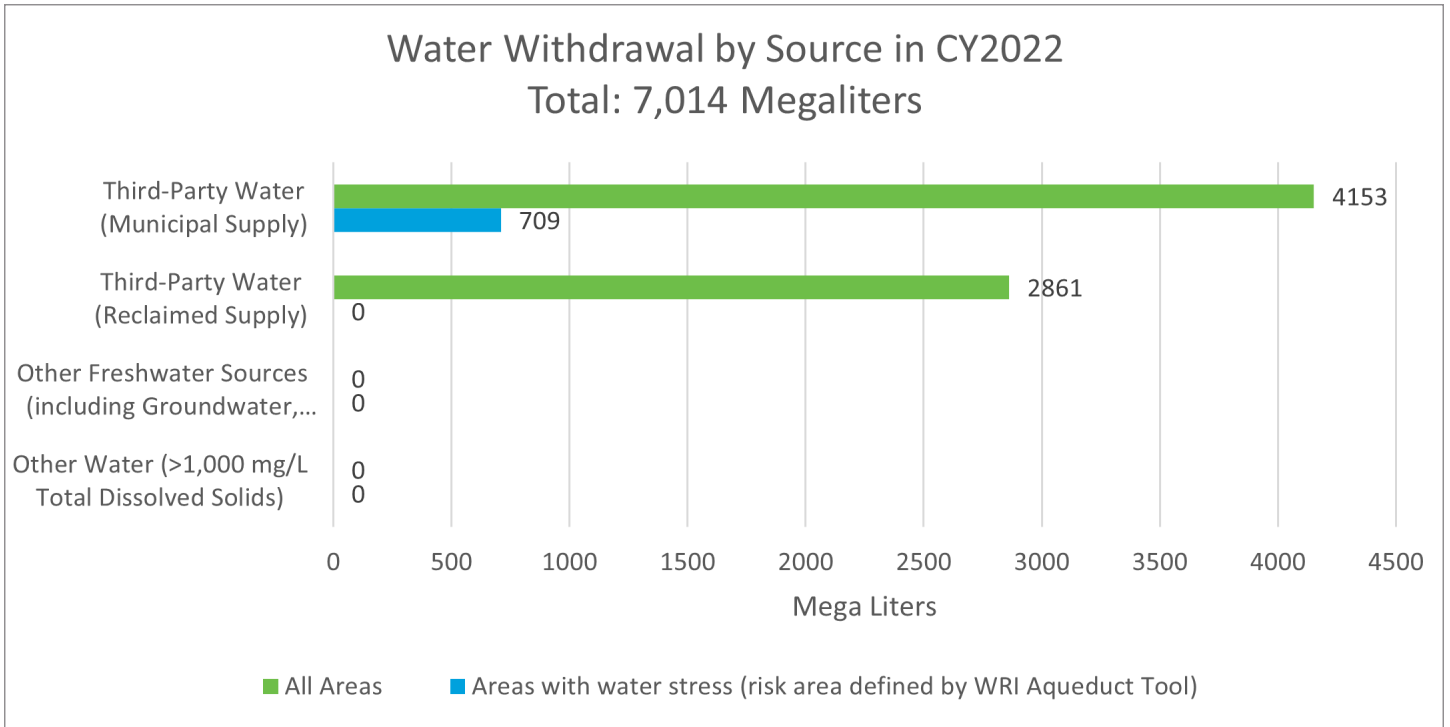
## Water Recycled Increased

To 3,708 megaliters in CY2022 from 3,557 megaliters of water (based on meter reading) in CY2021. Progress driven by reducing water use through efficient processes and recycling water we do use.

# +0.06%

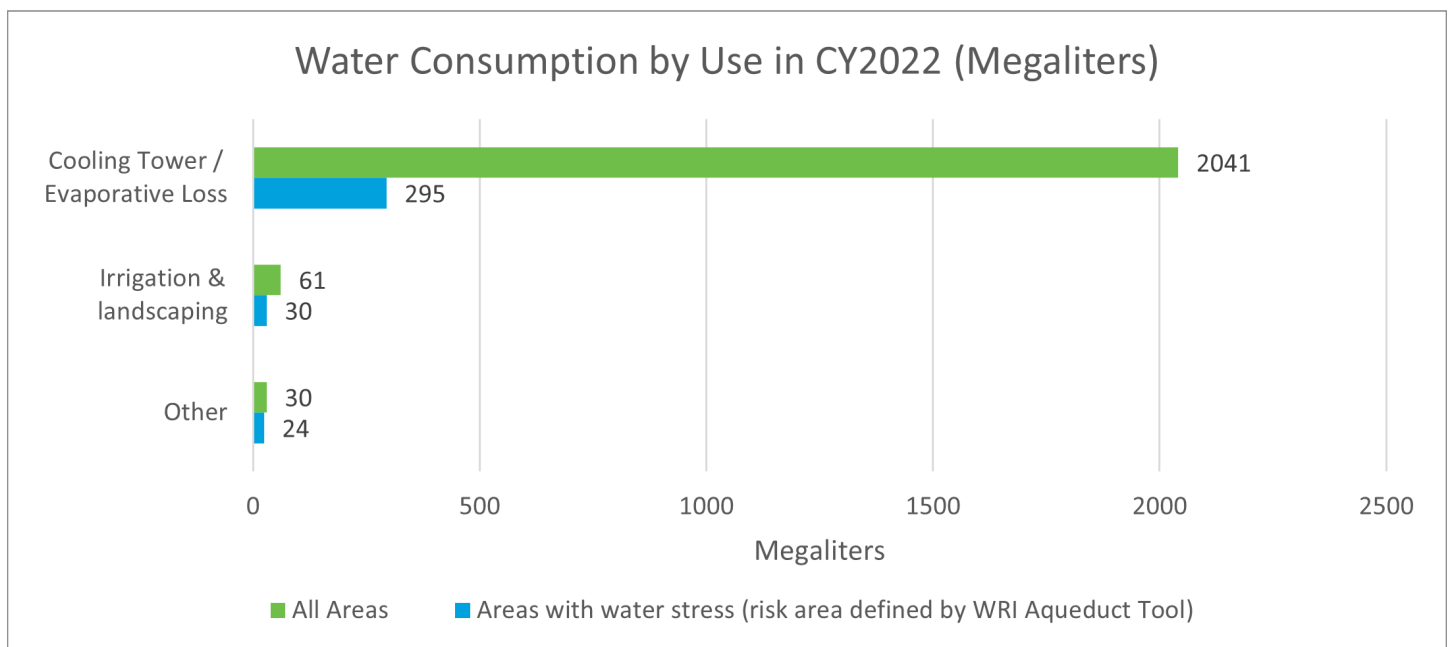
## Water Intensity Increased

To 13.03 megaliters per EB in CY2022 from 12.97 megaliters per EB in CY2021.





In CY2022, roughly 96% of Seagate's water was used for cooling sites and critical equipment. In FY2023, the Senior Vice President of Sustainability and Transformation reviewed water performance quarterly in alignment with water metrics tracked for water reduction. Seagate prioritizes monitoring our sites that consume the most water, which are our manufacturing sites and our largest R&D and administrative sites. For smaller, office-based sites, water consumption is negligible. We monitor use at our sites annually, and when actual data is not available, we estimate use based on available data from other sites. We perform annual water risk assessments for our prioritized sites using the WRI aqueduct tool, considering the receiving water body and disclosed information in our [2023 CDP Water Security Response](#).



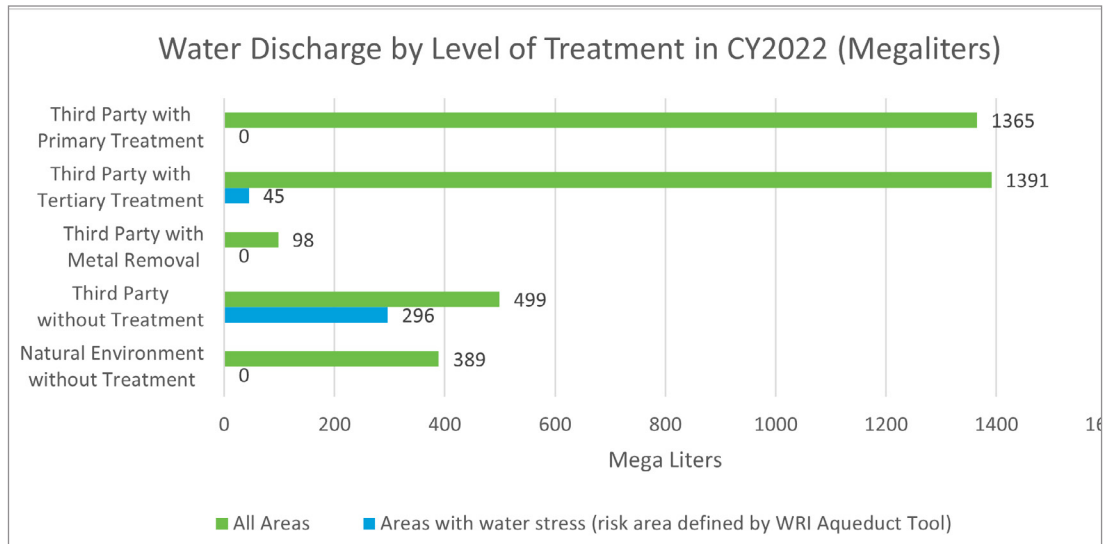
Seagate complies with local authorities’ minimum standards for the quality of effluent discharge in all operations locations. These standards include potential of hydrogen (pH), biological oxygen demand, chemical oxygen demand, suspended solids, and mineral content, among other priority substances of concern—primarily heavy metals relevant to electronic processes.

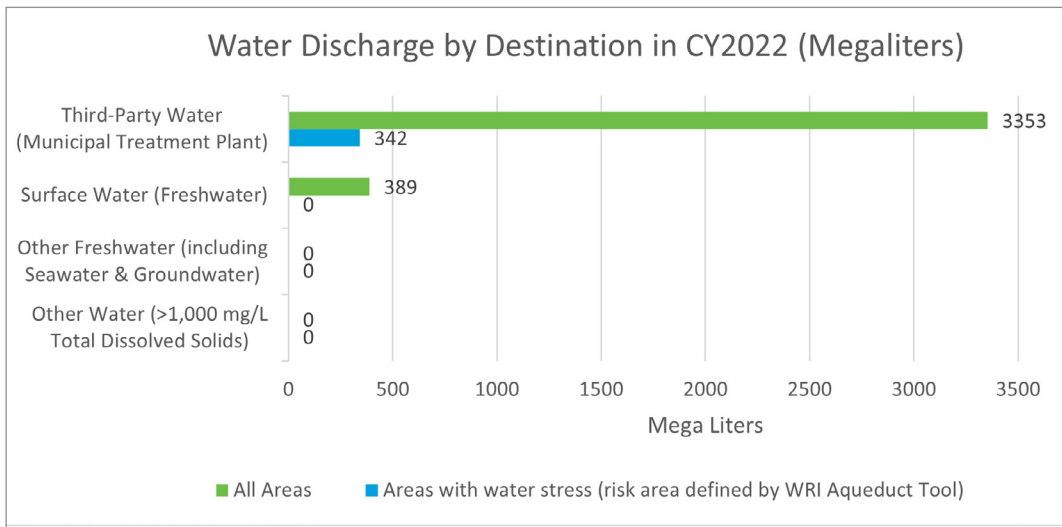
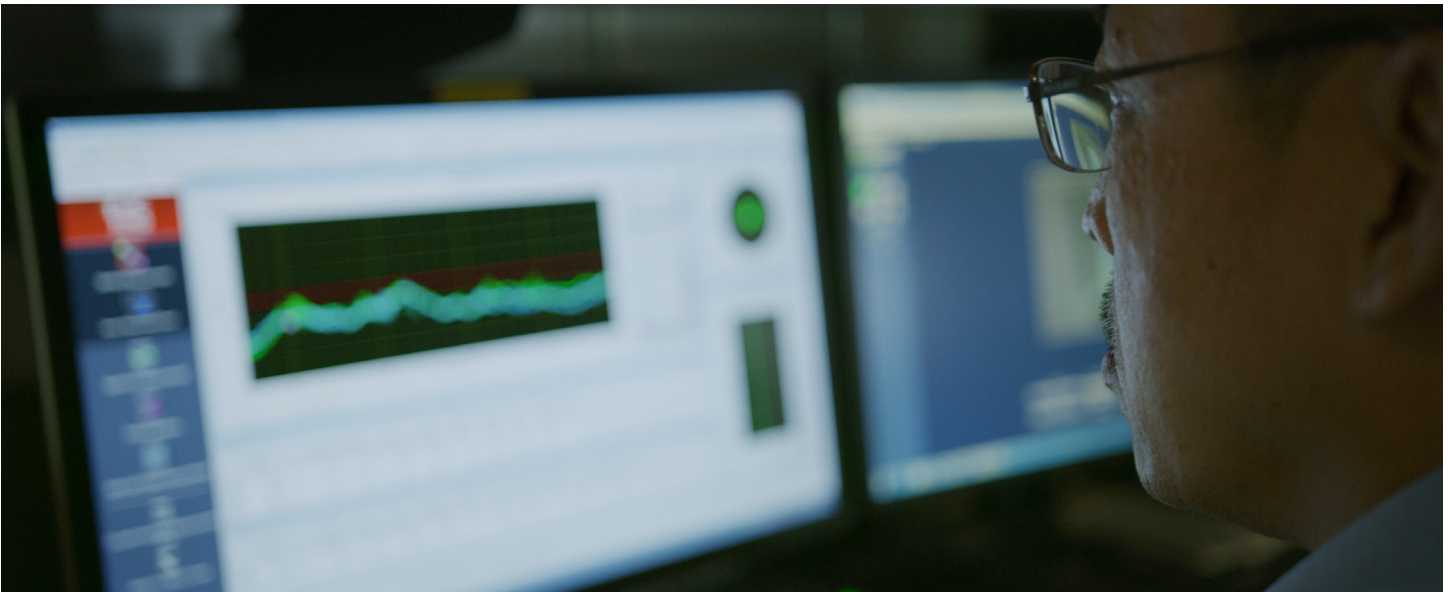
Our treatment plants are built and maintained to operate efficiently in treating the effluents from our processes. Seagate has internal operating control limits set well below the minimum discharge standards to act as internal triggers to ensure both internal and local effluent discharge requirements are met. Our internal control limits consider regulatory standards and system design parameters to ensure a buffer exists to react to unforeseen circumstances while remaining in compliance with our operating permit.



Seagate’s water discharge monitoring plan considers process capabilities and legal requirements for our sites. We prioritize monitoring at our manufacturing sites and Seagate’s largest R&D and administrative sites. This prioritization is necessary because water discharge quality is monitored by standard effluent parameters at all sites where

wastewater treatment takes place on site. Our remaining sites discharge to municipal sewers as per local requirements and do not negatively impact surrounding ecosystems to our knowledge.





The 389 megaliters listed as natural environment without treatment refers to wastewater, which is channeled to a pond before final discharge.



Many Seagate sites also have online monitoring capabilities that are connected directly to the regulatory authority monitoring system. Regulatory authorities provide Seagate with permits to operate our treatment plants and set effluent discharge limits, considering the receiving bodies of water. These bodies of water are managed by the municipality and are connected to municipal water treatment sites. In FY2023, there was no non-conformance to discharge limits. Therefore, no corrective action was needed.



## Waste Management

Waste from the manufacturing process is an inherent aspect of Seagate's operations, which makes its management a priority. We have established programs to properly track, manage, and report all waste types across our global footprint. We use these programs to categorize different waste streams and properly dispose of waste in accordance with regulatory requirements. All waste generated by Seagate is disposed of off-site. Seagate had no significant spills (defined as one which requires outside response from an external party) in FY2023.

### Two Main Types of Waste

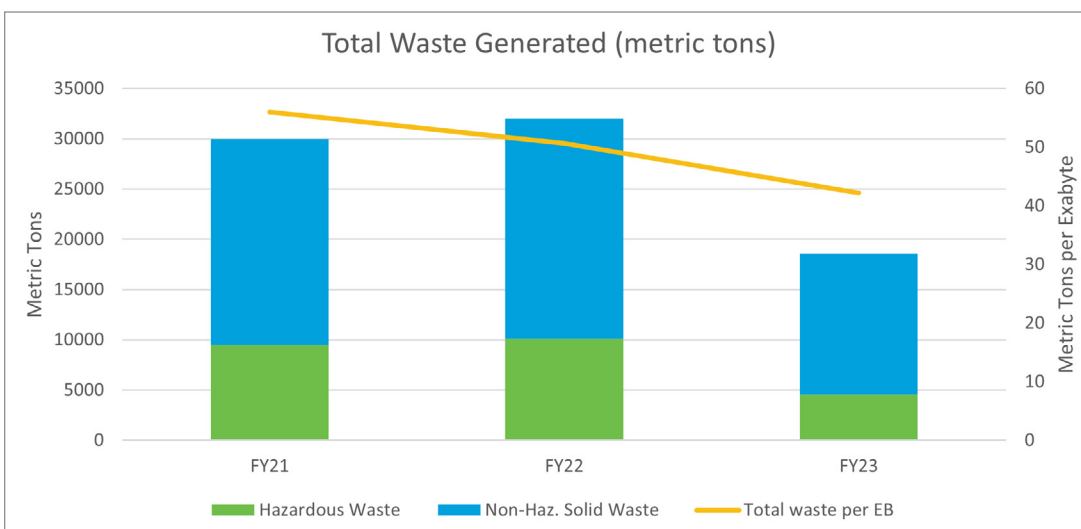


**Non-Hazardous Waste:** Examples include wood, paper, cardboard, and non-hazardous plastics.



**Hazardous Waste:** Examples include organic solvents, sludges, corrosive waste, and e-waste.

Seagate sites report waste data to a central database, which is accessible by relevant site and corporate personnel and reviewed by Seagate's corporate sustainability team. Hazardous waste treatment vendors are qualified through a third-party audit of set criteria and have established minimum requirements for their selection and performance.

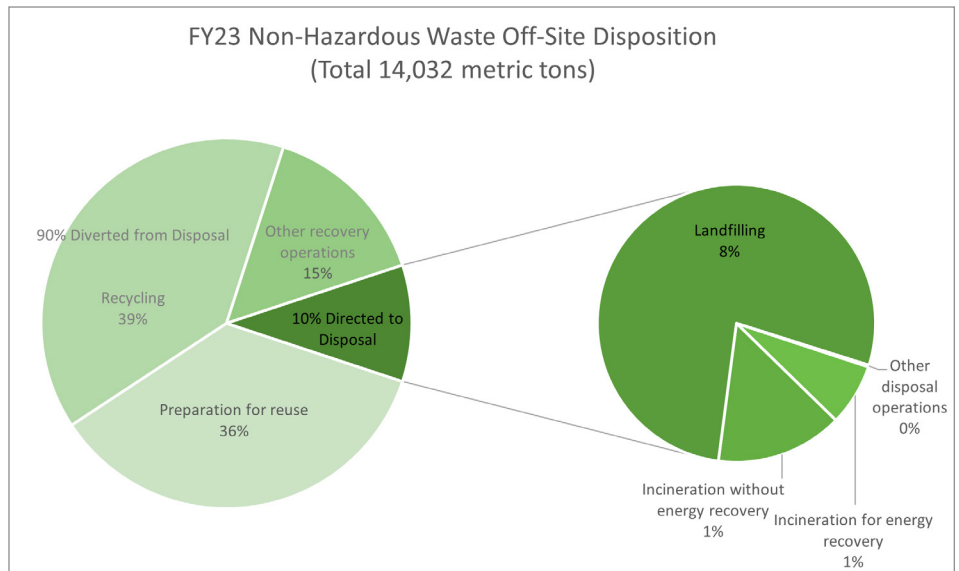
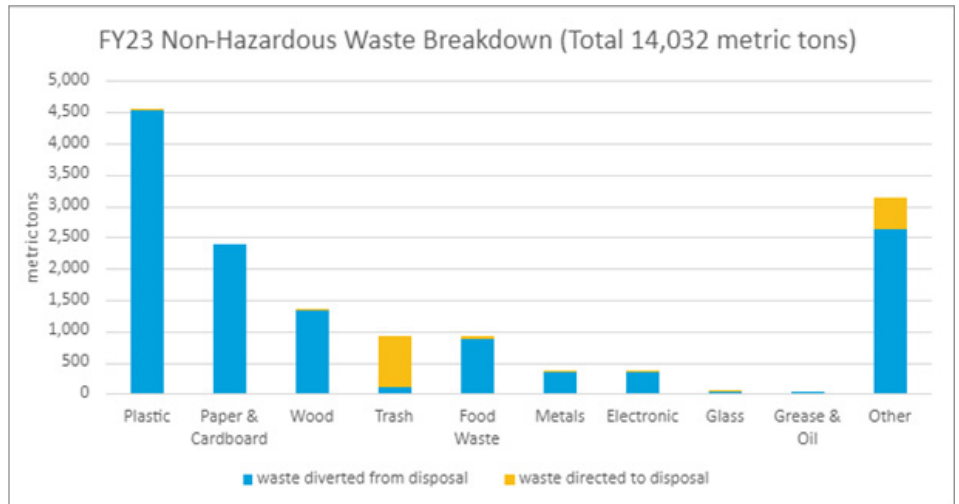


Total Waste Generated in FY2023 Total: 18,578 Metric Tons

## Non-Hazardous Waste

Our primary performance measure for non-hazardous waste is the landfill diversion rate. The following graphs list other program tracking information. Our annual totals include all waste generated at sites under Seagate’s ownership and control.

In FY2023, we diverted 90% of non-hazardous waste. Seagate generated 36% less non-hazardous waste in FY2023 (at 14,032 metric tons), compared to 21,874 metric tons in FY2022 driven by lower production volume.

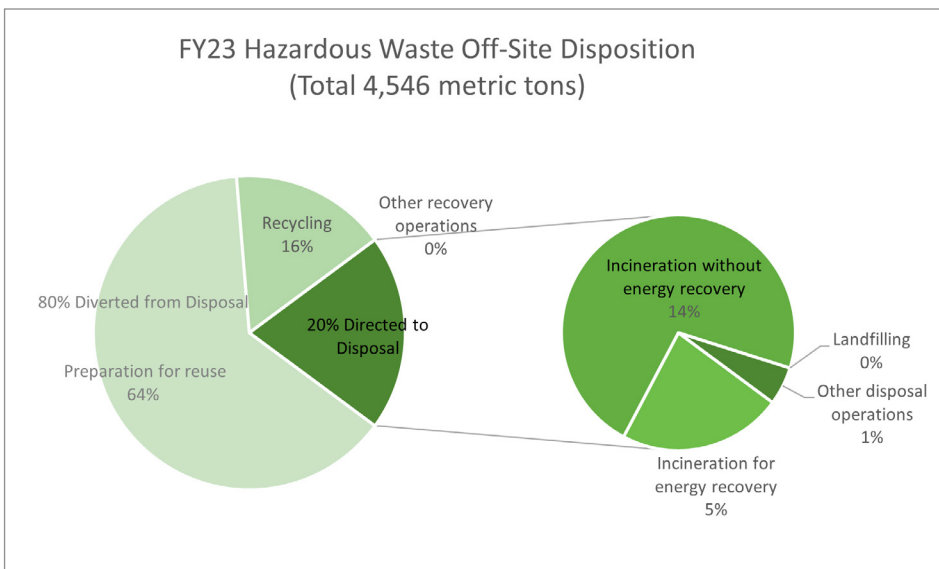
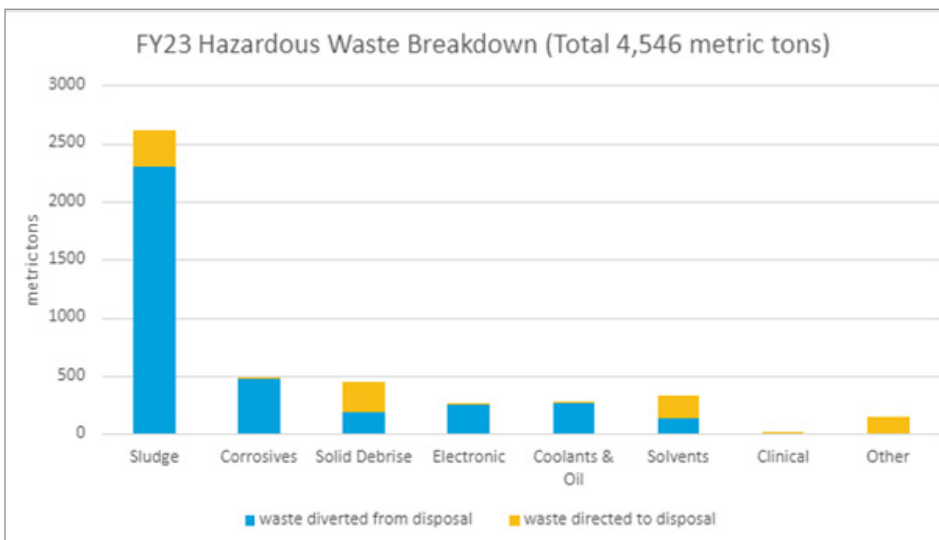




## Hazardous Waste

Seagate has committed to zero landfill disposal of hazardous waste unless technically infeasible. In the case of disposal, we work with the disposal facility to identify the most appropriate method for treatment and disposal. Seagate's preference is to recycle waste whenever possible, but if that is not an option, we look at chemical treatment, followed by physical treatment, and finally incineration. In FY2023, to the best of our knowledge, no hazardous waste was sent to landfills.

4,546 metric tons of hazardous waste were transported to in-country treatment, storage, and disposal facility (TSDFs) for treatment in FY2023. All waste is directed off-site for disposal. The volume of waste transported is calculated from hazardous waste consignment notes that accompany the shipment for treatment and are validated by the TSDF.



\*All waste generated by Seagate is disposed of off-site

Seagate continues to use recycling as the main method of disposal for hazardous waste. In FY2023, 80.0% of our hazardous waste was diverted from disposal and 14% was incinerated without energy recovery.

Seagate utilizes CHWMEG third-party audit reports to assess TSDF across global sites. When CHWMEG audit reports are not available, we directly contract with third-party firms to conduct audits of TSDFs. In FY2023, we conducted or reviewed 26 hazardous waste TSDF audit reports to assess these facilities programs for meeting the standards set by Seagate.

## Environmental Matters

Some environmental laws, such as the Comprehensive Environmental Response Compensation and Liability Act of 1980 (as amended, the “Superfund” law) and its state equivalents, can impose liability for the cost of cleanup of contaminated sites upon any of the current or former site owners or operators or upon parties who sent waste to these sites, regardless of whether the owner or operator owned the site at the time of the release of hazardous substances or the lawfulness of the original disposal activity.

The Company has been identified as a responsible or potentially responsible party at several sites. At each of these sites, the Company has an assigned portion of the financial liability based on the type and amount of hazardous substances disposed of by each party at the site and the number of financially viable parties. The Company has fulfilled its responsibilities at some of these sites and remains involved in only a few.

While the Company’s ultimate costs in connection with these sites is difficult to predict with complete accuracy, based on its current estimates of cleanup costs and its expected allocation of these costs, the Company does not expect costs in connection with these sites to be material.

To the best of our knowledge, no Seagate operations are owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas. To the best of our knowledge, Seagate had no significant spills (defined as one which requires outside response by a party external to Seagate) in FY2023.



## Product Sustainability and Circularity

Seagate recognizes that our products have impacts on the environment and takes accountability for their impact. The manufacturing of our products consumes chemicals and material from natural resources resulting in environmental impacts. Our internal policies and procedures—ranging from material restrictions to responsible sourcing of materials—are designed to mitigate our products' impacts. We work with internal and external partners to assess and reduce our product's effects on the environment and conduct life cycle assessments (LCAs) and other analyses to help manage any tradeoffs.

Seagate evaluates our management system through various channels, including management reviews, LCAs, internal and external verifications, audits, and performance against targets. We believe the management system is functioning effectively year over year, and minor adjustments are made as needed.

100% of Seagate's products are assessed to meet regulatory requirements for health and safety in jurisdictions where we do business. Health and safety considerations are addressed at the design stage to meet regulatory and customer requirements. Product-related health and safety risks are addressed in the design of our products and are provided in product manuals, accessible to users online. In FY2023, we had zero incidents of non-compliance with such regulations. Additionally, none of Seagate's products or services are banned in any markets where we do business.

## Product Life Cycle Assessments

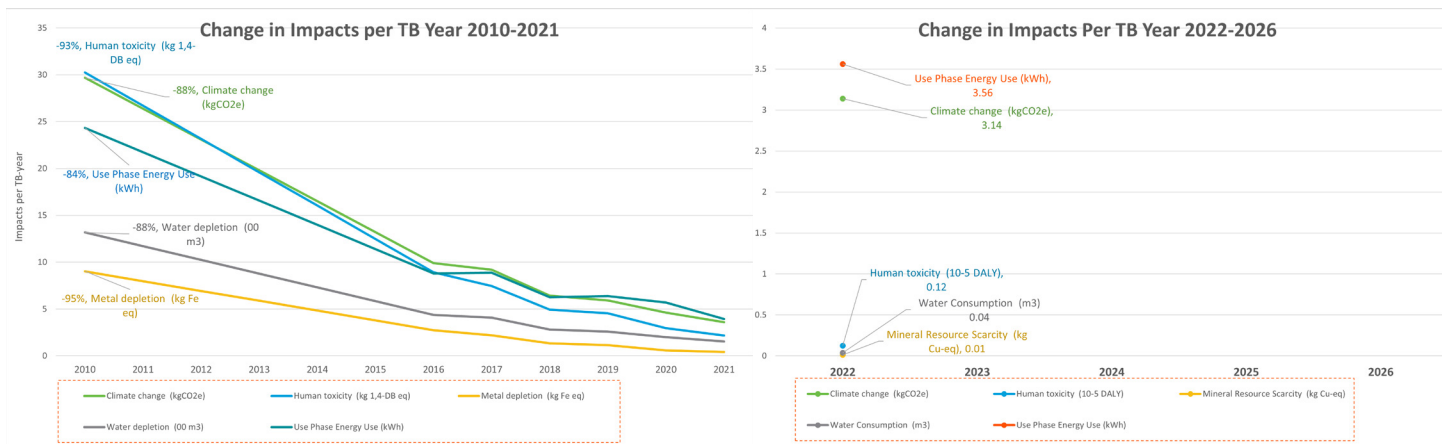
To better understand the impact of our products, Seagate conducts LCA on our product families. We utilize information from our internal operations and full material disclosures (FMD) of the components from our suppliers in the assessment. We have determined that the impacts material to our products are greenhouse gas emissions, water depletion, metal depletion and human toxicity.

In FY2023, we undertook an effort to review and update our LCA methodology. Our updated methodology is aligned with Ecoinvent v3.8 and ReCiPe 2016. The Seagate Green Design Tool, based on Footprinter™ models, is used to help create the LCAs, and has achieved a limited assurance verification by UL Environment based on criteria as detailed in the International Standards for LCA (ISO 14040 and ISO 14044), and the WRI and WBCSD GHG Protocol Product Life Cycle Accounting and Reporting Standard. The updated methodology provides us with more accurate assessments of the most recent operational improvements and use case scenarios.

The information in our product LCA is used to:

- Target improvements to our products’ environmental impact
- Support customers in their product impact assessments and GHG reduction programs

### Change in Impacts by TB-Year, CY 2010-2022



## Average Annual Reduction Between CY2010 and CY2022



### Climate Change (kg CO<sub>2</sub>e)

Assessed across the seven GHGs specified in the GHG Protocol Product Standard

**-8%**



### Human Toxicity (kg 1.4-DB eq)

Accounts for environmental persistence, accumulation in the human food chain, and human toxicological effects

**-8%**



### Metal Depletion (kg Fe eq)

Indicates the amount of mineral deposits consumed

**-9%**



### Water Depletion (kg cubic meters)

Reflects the amount of water withdrawn in cubic meters from local freshwater systems

**-8%**

Product environmental impacts per TB-year have decreased by 84% to 95% across impact types since CY2010. This was driven by the increased sales in the enterprise nearline market segment and a decrease in the personal storage market segment, while all markets showed an increase in average capacity and lifespan (extended warranty).

There are four endpoints used for their relevance in the electronics industry:

1. Climate Change (kg CO<sub>2</sub>e)—Assessed across the seven GHGs specified in the GHG Protocol Product Standard
2. Human Toxicity (kg 1.4-DB eq)—Accounts for environmental persistence, accumulation in the human food chain, and human toxicological effects
3. Metal Depletion (kg Fe eq)—Indicates the number of mineral deposits consumed
4. Water Depletion (kg cubic meters)—Reflects the amount of water withdrawn in cubic meters from local freshwater systems

Our impact reductions are driven by product technological advancements where the increase in drive capacity and average lifespan of our products far outweigh the modest increase in component impacts. The Mozaic 3+ product range is a good example of this advancement.

Customers' use of our products is responsible for the most environmental impact of the product life cycle. We believe the single largest opportunity to reduce the environmental impacts from our products use is the proper application of Seagate's product power conservation modes. This enables customers to both reduce the costs associated with drive operation and lower the impacts to the environment without sacrificing performance. The advantages of these power conservation modes are described in the product manuals.

Seagate acknowledges that post-consumer material is inherent in today's raw material supply, but does not stipulate post-consumer content when procuring components or parts. In FY2023, Seagate undertook a pilot project to verify the recycled content of aluminum (ADC12) in the motor base assembly resulting in one of our aluminum ingot suppliers' achievement of the UL2809 certification. Utilizing data from our LCAs, Seagate is able to determine the impact of metal depletion per terabyte of storage capacity shipped on average for our product portfolio.

The metal depletion indicator specifies the number of mineral deposits that are consumed to provide the end-use material in question. The process is normalized to the extraction of copper (kg Cu-Eq). More than 90% of our product is created from minerals; for CY2022, the average metal depletion per TB across Seagate's product portfolio was 0.0538 kg Cu-Eq, and the total impact to metal depletion equates to approximately 30.61 million metric tons of Cu-Eq. The material is non-renewable and is limited to the production of the product only. The information disclosed does not include packaging.

## Product Life Cycle Management SASB Information

Accounting Metric	Response
Percentage of products by revenue that contain IEC 62474 declarable substances	100%—All Seagate products contain IEC 62474 declarable substances
Percentage of eligible products, by revenue, meeting the requirements for Electronic Product Environmental Assessment Tool (EPEAT) registration or equivalent	Not applicable for Seagate, but as it is applicable for our customers, we help them meet requirements*
Percentage of eligible products, by revenue, meeting ENERGY STAR® criteria	100%—Eligible products by revenue that meet the ENERGY STAR criteria only applies to Enterprise Data Solutions products (not SSD or HDD) which make up <10% of our overall revenue as of end of FY2023
Weight of end-of-life products and e-waste recovered, percentage recycled* *Seagate does not have adequate data to calculate percentage of products recycled in FY2023	Seagate’s take-back program produced approximately 800 metric tons of end-of-life products and 56% of the material received was recycled

\*The EPEAT standard does not apply to our product portfolio, however we do provide data in support of our customers who submit their systems for EPEAT registration.

\*\* Seagate customers are responsible for end-of-life e-waste management according to local requirements.

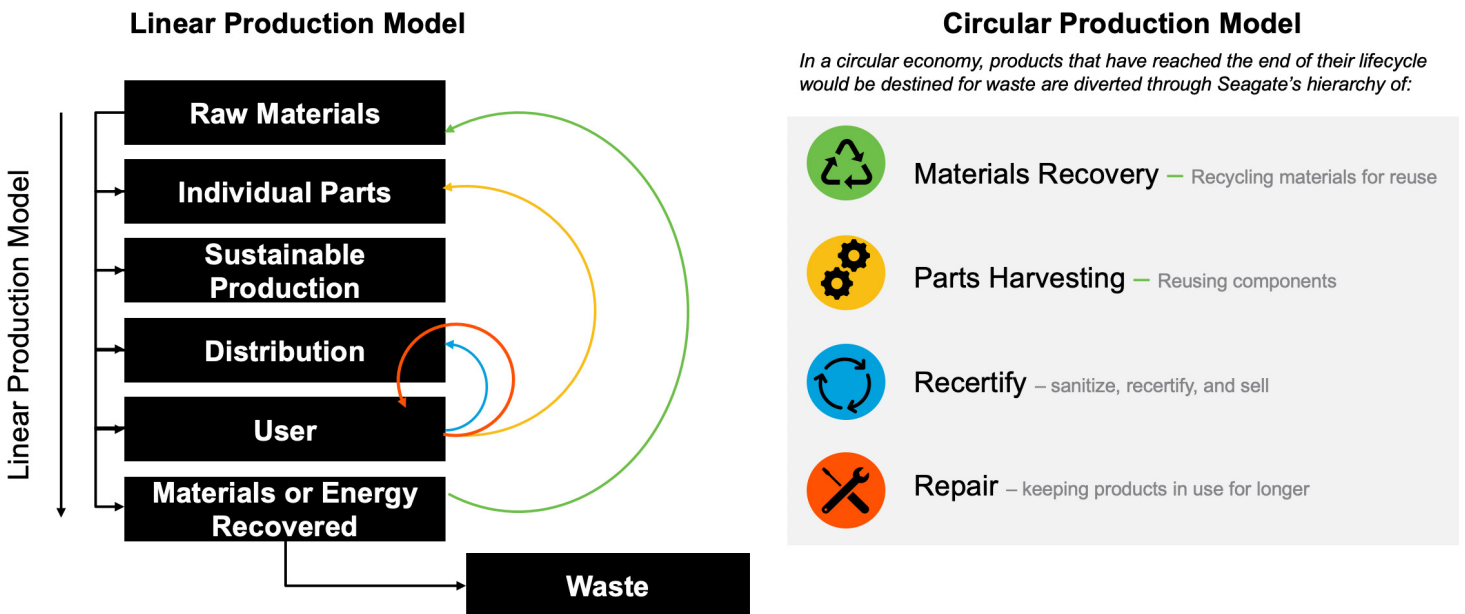
## Circularity

The efficient use of material and circularity are important for Seagate because it allows Seagate to reduce our environmental impacts, improves supply chain resiliency, and strengthens company strategy.

By increasing recycled content and reusing components in our product, Seagate can work to conserve natural resources and reduce greenhouse gas emissions. We can increase supply chain resiliency and build a positive reputation with our stakeholders. In addition, material efficiency and circularity can reduce costs, create new revenue streams, and attract new customers, all while furthering Seagate's commitment to operating in a safe and ethical manner. Overall, materials efficiency and circularity are essential because they assist in driving a sustainable and profitable future.

Seagate receives warranty-returned drives, buys back products from customers, and refurbishes and resells useful drives, extending their useful life. In FY2023, Seagate extended the life of 1.19 million drives. The drives were recovered and placed back into the market, avoiding over 553 metric tons of e-waste\*. Our circularity program is seeing a trend toward extending the life of higher capacity drives. Drives are recycled at locations audited by a third party that confirms environmental standards are met. We provide customers with drive disassembly instructions to facilitate recycling. [Learn more.](#)

\*Assuming each drive is an average weight of 465g





## FY2023 Circularity Program Indicators



### Extending Product Life

- 1.19 million HDDs and SSDs

### Drives Returned to Service

HDDs: 1,174,939

SSDs: 15,043

Total: 1,189,982



### Material Recycling

- Scrap Aluminum: 43.2 metric tons
- Scrap Magnets: 1.31 metric tons

## Packaging

As Seagate moves to reduce single-use plastics, we continue to work to reduce packaging and recycle as much of our packing material as possible. In FY2023, all core Seagate HDD products were shipped using certified sustainably sourced packaging, which constituted approximately 1,700 metric tons of paper material.



# Materials Sourcing and Regulation

# 06

## Chemicals and Restricted Substances

Restricted substances have a negative impact on human health and the environment, especially at the product's end of life if improperly managed. Seagate's target is to meet or exceed our customer's specifications which are often more strict than applicable global regulations for restricted substances. We compile customer and regulatory requirements into an overall Seagate restricted substance specification in an internal compliance database. Seagate has developed and communicated policies and procedures within the Company and our supply chain to meet product environmental requirements.

The restricted substances program is managed through Seagate's product environmental compliance function. This function currently verifies supplier part restricted substance compliance for more than 3,000 declarable and restricted substances in our compliance assurance system (CAS). The chemical abstract service number for each chemical substance present in Seagate components and products is cataloged in the system too.

The information from the CAS database is used to respond to customer product environmental compliance inquiries. In FY2023, we received and responded to approximately 4,300 requests for data and compliance documentation.

## FY2023 CAS Database Updates

(Comprised of Supplier Full Material Disclosures and Conflict Minerals Data)

>14K

Active Seagate Parts

>26K

Active Supplier Components

Seagate is committed to compliance, and we expect this to increase in scope and complexity in the coming years. Some of the global restricted substance legislation that applies to our products include:

- Directive of the European Parliament and of the Council on the Restriction of the Use of Certain Hazardous Substances (RoHS) in Electrical and Electronic Equipment 2011/65/EU (RoHS) and amended by 2015/863/EU and similar RoHS restrictions in other jurisdictions such as China, Saudi Arabia, Taiwan, and United Arab Emirates.
- The European Regulation (EC) 1907/2006 concerning the registration, evaluation, authorization, and restriction of chemicals (REACH).
- Directive of the European Parliament and of the Council on Waste Electrical and Electronic Equipment (WEEE), 2002/96/EC and recast in 2012/19/EU.
- United States Toxic Substances Control Act (TSCA), as amended in 2016 by the Frank R. Lautenberg Chemical Safety for the 21st Century Act, regulated restrictions on Persistent, Bioaccumulative, and Toxic (PBT) Chemicals under TSCA Section 6(h).

Our restricted list of chemicals and substances is continuously updated. Seagate monitors regulatory, industry, and customer requirements for changes to comply with new reporting requirements and restrictions, including elimination from Seagate products if needed. For example, in FY2023, The European Chemical Agency (ECHA) added nine new substances to the REACH candidate list of substances of very high concern (SVHCs), bringing the total number to 235 as of June 2023.

Per- and polyfluoroalkyl substances (PFAS) have been gaining global public and regulatory attention for several years. In FY2023, governments around the world proposed or introduced new regulatory instruments which have already, or once enacted, will, in the future (a) restrict the use of PFAS; and/or (b) require the disclosure of PFAS in Seagate's products and our manufacturing process.

Seagate is undertaking a review to determine: (a) the various types of PFAS present in Seagate products and corresponding volumes; and (b) what steps we need to take to comply with the various legislation, including phasing out use of PFAS and requesting derogations or exemptions when no feasible PFAS alternatives exist. Seagate products use specific RoHS Annex III exemptions and supported the Pack 22 exemption renewal requests submitted by the industry Umbrella Project. The European Commission's (EC) consultant published proposed new exemption expiration dates, which Seagate will monitor as they progress towards final approval.

## Regulatory Compliance

In FY2023, Seagate received no significant fines or nonmonetary sanctions for product environmental non-compliance, including those related to restricted substances. Working with our product environmental compliance business process outsourcing partner, we continue to identify and leverage process efficiencies.

## Responsible Sourcing of Minerals



Seagate remains vigilant against human rights violations throughout our supply chain. Our overarching goal is to maintain a conflict-free status across our product portfolio, and we conduct mineral due diligence in alignment with the latest version of the Organization of Economic Cooperation and Development (OECD) Due Diligence Guidance for responsible Supply Chains of Minerals from conflict-affected and high-risk areas (CAHRAs).

The program was originally developed for the conflict minerals tin, tungsten, tantalum, and gold (3TG) in compliance with the Dodd-Frank Act Section 1502. Over time, Seagate expanded the scope of minerals and geographic regions included in our conflict minerals program, resulting in the development of our Responsible Sourcing of Minerals policy.

To identify and assess risks in our supply chain, Seagate participates in the RMI. This partnership enables us to contribute to industry-wide solutions while adhering to standardized processes for data collection and regulatory compliance. Seagate annually educates our suppliers about the procurement of minerals used to produce our products.

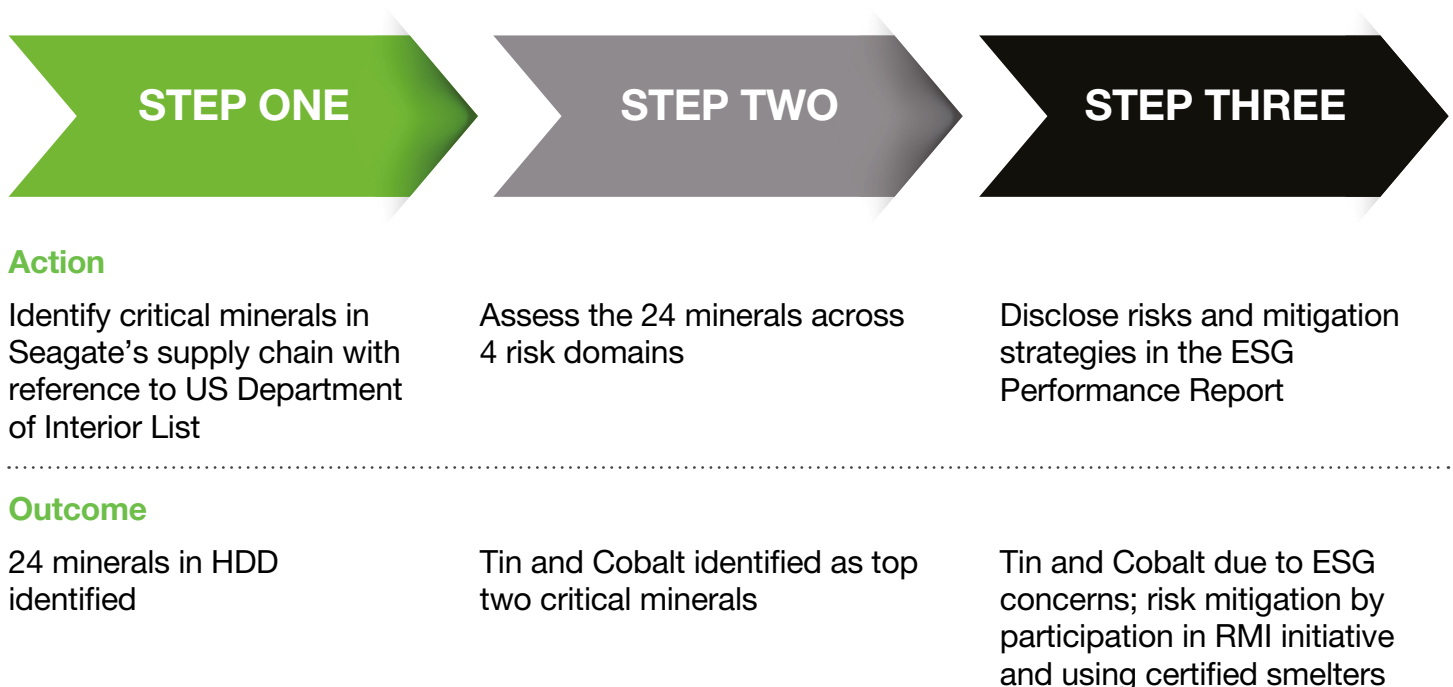
Our guidance emphasizes sourcing minerals exclusively from smelters and refiners validated as conformant to the responsible minerals assurance process standards. Non-conformant smelters are to be removed from our supply chain. Seagate mandates our direct suppliers who have 3TG metals in the materials supplied to Seagate to conduct annual due diligence and report minerals sourcing information using the Conflict Minerals Reporting Template (CMRT).

In FY2023, Seagate's entire product portfolio containing 3TG was validated as "Democratic Republic of the Congo (DRC) Conflict free". Every 3TG smelter or refiner in our supply chain was found to conform to the responsible minerals assurance process standards. The detailed results are published in our Conflict Minerals Report filed with the SEC in compliance with Dodd Frank Section 1502.

## Critical Materials

Seagate recognizes that in addition to 3TG, there are other critical minerals with inherent procurement risks found in our products. An internal, interdisciplinary team rates these critical minerals across four risk domains (availability and access, price volatility, regulatory, and reputational risks, and concentration) in alignment with SASB. The risk ratings are specific to Seagate and are by nature temporarily variable; risks are re-rated no less frequently than on an annual basis.

## The Process





# PEOPLE

# 07

## Our Employees

**The success of Seagate depends on our ability to continue attracting, developing, retaining, and engaging a talented workforce.**

The success of Seagate depends on our ability to continue attracting, developing, retaining, and engaging a talented workforce. Our employees are creative, hardworking, passionate, and bring innovation to the workplace. As a global company, we take pride in shaping our work culture where every individual feels valued, heard, and empowered to reach their full potential. At the end of FY2023 we employed approximately 30,000 employees around the globe in more than 26 countries.

Like others in our industry, we faced an uncertain macroeconomic environment affected by multiple issues outside our control. Rising interest rates, inflationary pressures, reduced customer demand, and geopolitical dynamics forced us to react quickly and aggressively to the changing market conditions. In addition to many other cost-reducing actions, our reduced hiring strategy, and our voluntary turnover, Seagate implemented a phased restructuring plan.

These factors combined contributed to a significant fluctuation in the overall number of employees at Seagate this year, with an approximate 25% reduction in our total global workforce between the end of FY2022, and the end of FY2023.

Workforce reductions are among the hardest actions we take. Despite this, we worked hard to treat every affected employee with dignity and respect. As we look ahead to FY2024, we continue to focus on the factors within our control and rely on the foundation of our operations – our culture and values.

## FY2023 Global Employees: 30,193\*

### Total Employees by Region\*

REGION	Regular Employees	Temporary Employees	Total Employees
Americas	11.5%	0.4%	11.9%
Asia	81.1%	0.8%	82.0%
EMEA	6.0%	0.1%	6.1%

### Total Employees by Gender\*

GENDER	Regular Employees	Temporary Employees	Total Employees
Female	56.6%	0.5%	57.1%
Male	42.0%	0.9%	42.8%

GENDER	Full-Time	Part-Time	Total Employees**
Female	57.2%	0.2%	57.4%
Male	42.3%	0.2%	42.5%

Data compiled on information in the Human Resources (HR) Management System on June 30, 2023. Regular employees include full- and part-time employees. Temporary employees include interns and employees with fixed-term contracts. Type of employee is defined by applicable legislation where employees are located.

\*Some categories may not add up to 100% because some employees chose not to disclose.

\*\*Full-time and part-time employee calculations are meant to show a more detailed look at the composition of our regular, non-temporary employees. Temporary employees are not to be included in this data set.

Note: Seagate does not employ any non-guaranteed hours employees.





# 08

## Human Rights and Working Conditions

Seagate's Human Rights Policy shows our dedication to respecting, upholding, and advancing the fundamental human rights of others. We adhere to the UN Guiding Principles on Business and Human Rights, the ILO core labor principles, and the RBA Code of Conduct. Each of these standards are incorporated into our policies and procedures. We also prioritize equal opportunity, nondiscrimination, and fair employment practices.

We must pay close attention to protecting human rights and complying with labor standards in both our operations and supply chain, especially in those countries that lack the regulatory protection or enforcement to address concerns such as child and forced labor.

If we learn of human rights abuse or other actions that violate our policies, we will promptly and thoroughly investigate all allegations and implement any needed corrective action in a timely, and fair manner. [Read our Human Rights Policy.](#)

## COMMITMENT TO A RESPECTFUL WORKPLACE

**We do not allow or condone any form of harsh or inhumane treatment.**

Seagate strives to maintain a work environment that's free from harassment, by proactively working to prevent such behavior. Seagate also promptly responds to, investigates, and addresses harassment complaints.

## OPEN COMMUNICATION

**Our culture and open-door policy fosters honest communication between employees and managers.**

In addition to formal and informal complaint or grievance procedures, employees or other concerned parties external to Seagate, including, but not limited to, vendors, contractors, suppliers, and former employees, have the ability to raise concerns through our Ethics Helpline, confidentially and anonymously, to the extent anonymity is permitted by local law, without any fear of retaliation.

## PROHIBITION OF CHILD LABOR

**Our policies prohibit child labor, and we do not use child labor at any of our sites.**

18 years of age is the standard minimum age for employment at all Seagate locations, which complies with or exceeds local legal requirements. Through RBA Validated Audit Program (VAP) audits, there were no cases of child labor found in our operations in FY2023, and we believe our controls for age verification keep such cases at a low risk.

**PROHIBITION ON FORCED LABOR**

**Our policies prohibit the use of any forced, bonded, indentured, or other compulsory labor.**

Our policies also prohibit our suppliers from using any forced, bonded, indentured, or other compulsory labor. Employees are not required to surrender government-issued identification, passports, or work permits as a condition of employment. Workers will also not be required to pay application, recruiting, hiring, placement, or processing fees at any time. Employees decide to accept employment after being fully apprised of the terms, conditions, practices, and expectations of their jobs. Through RBA VAP audits there were no cases of forced labor found in our operations in FY2023.

**FREEDOM OF ASSOCIATION**

**We respect our employees' right to freedom of association in choosing labor organizations to represent them.**

We strive to maintain positive relationships with the unions, work councils and employee associations that represent many of our employees. Worldwide, approximately 15% of our employees are covered by collective bargaining agreements (CBA) as of the end of FY2023. Through RBA VAP audits, there have been no instances of violation of freedom of association found in our operations. Working conditions and terms of employment for employees not covered by a CBA are determined independently from the terms of a CBA.

**REASONABLE LIMITATION OF WORKING HOURS**

**We promote a positive and productive work environment.**

Seagate sets working hours and rest days that are reasonable and consistent with the RBA Code of Conduct and local legislation, whichever is more stringent.

Annual assessments, in line with the human rights framework found in the RBA Code of Conduct, are conducted to identify and mitigate labor and salient human rights risks at our manufacturing sites. This year, these assessments were expanded to also include many of Seagate's non-manufacturing sites. Collectively, approximately 96% of our FY2023 workforce participated in an annual assessment.

Internally, our Human Rights policy is published in Chinese, English, Malay, and Thai. It is shared with all new hires during onboarding, posted at our sites, and included in our policy acknowledgment program. Finally, the policy is published on our external Seagate site, and endorsed by our CEO. During FY2023, 81% of our employees completed our internal RBA human rights training, which includes 40% of our security employees.



**Human Resources Management  
Innovation Award, awarded to Seagate  
Wuxi, China in recognition of the  
innovative solutions developed by HR  
that enhance production efficiency,  
reduce cost, and add value to the  
Seagate business.**

## Equal Employment Opportunity Statement

Seagate believes in Equal Employment Opportunity (EEO) and recognizes that a talented, diverse workforce provides a competitive advantage. We are committed to providing an equitable work environment where all individuals feel valued and respected, and where employees feel their talents and potential are recognized. Our global EEO Policy prohibits discrimination in all employment practices based on age, race, color, ancestry, ethnic or national origin, physical or mental disability, medical condition, genetic information, marital status, sex (which includes pregnancy or perceived pregnancy, childbirth, breastfeeding, or related medical conditions), gender (male or female), gender identity (our internal sense of our gender) and gender expression (how our behavior, appearance and interests reflect our gender), sexual orientation, perceived or actual religious creed or political opinion, military and veteran status, taking or requesting statutorily protected leave, taking or requesting a reasonable accommodation for a protected basis, or other basis protected by applicable law.



AMCHAM Corporate Social Responsibility (CSR) Excellence Recognition Award, awarded to Seagate for the 10th consecutive year in recognition for our long-term efforts to support Thailand's sustainable development.



# 09

# Diversity, Equity, and Inclusion

**Diversity is a key driver of Seagate’s continued success as a data storage leader. To continue building a thriving culture, we embrace inclusion and actively pursue opportunities to support equity within our workforce and our communities.**

For more details, read our [FY2023 DEI Report](#).

## DEI in Action

Throughout FY2023, Seagate undertook initiatives and efforts supporting diversity, equity, and inclusion. Some key highlights include:



### Fostering LGBTQ+ Inclusion

One of Seagate’s priorities is the active inclusion of our (Lesbian, Gay, Bisexual, Transgender, and Queer) LGBTQ+ community. For Pride Month FY2023, we held community-building activities at many global sites, and in the U.S., sponsored Seagate booths at local Pride celebrations. Seagate continued to support and embrace the LGBTQ+ community and build inclusiveness by providing our employees with a new gender transition toolkit.

In June of 2023, Seagate released a limited edition “Pride Drive”. The design process was employee led in collaboration with our “PRIDE!” ERG. In partnership with the non-profit oSTEM, Seagate donated \$20,000 to support its mission of empowering LGBTQ+ community members in science, technology, engineering, math (STEM).



## Commitment to Gender Equity

Seagate is committed to improving gender equity across our global workforce. We continued to host multiple forums and events throughout the year in partnership with the Seagate Women's Leadership Network.



## Spotlighting Inclusive Conversations

Throughout FY2023, Seagate continued to build an inclusive environment by focusing on inclusive conversations. A campaign was launched highlighting the importance of respecting gender pronouns and provided tools to employees to display their gender pronouns. Additionally, a guide to unconscious bias in work conversations was created to build awareness.



## Celebrating Cultural Holidays

Globally, Seagate sites participated in the celebration of various cultural holidays. Employees gathered to celebrate Songkran, Diwali, Veterans Day, Lunar New Year and shared experiences and celebrations with colleagues.



## Supporting Employee Resource Groups (ERG)

One way that Seagate supports a culture of inclusion is by empowering diverse ERGs. These employee-led communities provide a safe space for discussion, connection, networking, and professional development.

With over 3,700 global members representing nine ERGs and 29 local chapters in FY2023, ERGs are a vital component of our commitment to building a workplace culture where all employees feel safe, respected, and valued.



Support human rights and greater equality through networking and professional development events. Engage in efforts that promote diversity and inclusion within Seagate and the community.



Foster a community of women and allies within Seagate by providing networking, mentoring, and development opportunities to encourage personal and professional growth.



Raise awareness of and provide support to people of minority affiliations within Seagate. Support inclusion through community outreach, education, and leadership engagement.



Advocate for and support the recruitment and retention of neurodiverse people. Increase workforce diversity and drive innovation by focusing on capabilities rather than limitations.



Engage in community service and professional advancement opportunities, and raise awareness of the diverse cultures and customs of Asia.



Develop a safe space to share resources and build connection around the topic of faith. Provide learning and outreach of diverse faiths, support inclusion, and foster community.



Establish a welcoming community for those early in their careers to network with peers, learn from mentors, and collaborate with colleagues. Help attract and retain new and diverse talent.



Encourage networking and cultural education experiences for those with Chinese heritage. Engage in community outreach, and promote Chinese cultures and customs.



Foster support, networking, and development opportunities to military and veteran employees. Support veterans through community outreach and brand engagement.

## Ensuring Fair, Equitable Pay

Seagate believes in fair and equitable pay for all employees, reflecting our DEI commitments and value of integrity. We analyze the competitiveness of our programs annually to help ensure compensation pay ranges and targets are in line with industry standards. Additionally, in partnership with an independent third party, we evaluate pay equity based on gender, and in the United States, we also consider race.

## Diverse Representation

### FY2023 Diversity of Employees

JOB CATEGORY	BY GENDER (GLOBAL)			BY AGE GROUP (GLOBAL)			U.S. MINORITY/NON-MINORITY		
	Female	Male	N/A**	<30	30-50	>50	Minority	Non-Minority	N/A**
Management	33.6%	66.4%	0.0%	1.8%	49.6%	48.6%	33.4%	62.8%	3.8%
Technical Employees	19.6%	80.3%	0.1%	12.5%	62.8%	24.7%	46.6%	49.5%	3.9%
All Other Employees	77.4%	22.6%	0.0%	16.2%	66.0%	17.8%	52.5%	43.5%	4.0%

### U.S. Only Diversity

JOB CATEGORY	Asian	Black or African American	Hispanic or Latino	White	Other*	N/A**
Management	27.8%	2.2%	2.9%	62.8%	0.5%	3.8%
Technical Employees	39.0%	2.0%	3.2%	49.5%	2.4%	3.9%
All Other Employees	33.4%	11.5%	5.6%	43.5%	2.0%	4.0%

Data is compiled in accordance with the SASB and is based on self-reported demographics from the HR Management System as of June 30, 2023.

\* Other includes the following classifications: Native American or Alaska Native, Native Hawaiian or Pacific Islander, and Two or More Ethnicities.

\*\*N/A = not available, not disclosed, or other gender.

## Building a Diverse Workforce

Diversity and inclusion are core components of our talent acquisition strategy. In FY2023, we reduced our hiring volume based on business need, but remained committed to a diverse workforce by recruiting talented candidates around the world. Seagate strives to create a hiring process that is equitable, inclusive, and free from bias.

## Recruiting/Hiring

FY2023 Global Employee Hires: 898 (overall hire rate 2.5%)

HIRE RATE BY REGION		HIRE RATE BY GENDER		HIRE RATE BY AGE GROUP	
Americas	5.0%	Female	1.9%	<30	7.6%
Asia	2.1%	Male	3.7%	30-50	1.8%
EMEA	5.2%			>50	1.0%

Data reflects self-reported information from employee hires captured in our HR Management System during the reporting period and excludes agency temporary employees and interns. Hire rate is calculated as the number of employee group hires divided by the average employee group headcount.

Seagate invests in the future by strategically recruiting on campuses for graduate hires and interns. We focus on hiring technical and non-technical graduates from universities at our global sites and in FY2023, we hired 97 graduates and 325 interns. We are creating a pipeline of diverse talent in the U.S. through partnerships with local and national diversity organizations, including the Society of Women Engineers, National Society of Black Engineers, and the Society of Professional Hispanic Engineers. Additionally, we engage in community outreach for LGBTQ+ and U.S. Veterans' organizations.

Seagate periodically engages contingent workers to temporarily support Seagate operations based on changing business needs. Contingent workers help support Seagate operations globally and drive operational continuity.



## Awards & Recognition

Seagate was recognized as a Military Friendly Employer for the second consecutive year. In FY2023, we were awarded the designation at the silver level and received recognition as a Military Friendly Spouse Employer for the first time. Seagate earned this rating, which reflects our commitment to diversity, by exceeding the award criteria by expanding of the pool of qualified applicants, support and retention, culture, and advancement opportunities for veterans.

Seagate is proud to be named one of the Best Technology Companies for Women for the fourth consecutive year and one of the Best Companies for the second year by Fairygodboss, an online community for women. To be considered for this recognition, organizations are ranked based on positive reviews from employees.



Seagate was recognized with the Equality 100 award as a leader in LGBTQ+ workplace inclusion. Seagate earned this award by establishing and implementing comprehensive policies, benefits, and practices focused on greater equity for LGBTQ+ workers and their families. We earned the 2023 award in early FY2024.



Outstanding Organization that Empowers Persons with Disabilities, awarded to Seagate Thailand for the fourth consecutive year in recognition for our commitment to supporting employees with disabilities in the workplace.



# 10

## Employee Development, Engagement, and Retention

Seagate strives to create an environment that brings out employee performance through rich conversations, coaching, collaboration, and diverse thought. In FY2023, we implemented a variety of resources to support our employees in developing their skills and ensuring they feel valued in their job.

And through our performance management process, managers helped to define and support ways in which these objectives can manifest in day-to-day work.

## Performance Management

Building talent in-house is an essential part of Seagate's people strategy. Managers are empowered to shape our workforce by developing our employees' skills and knowledge through our goal setting and performance review cycles.

At the beginning of each fiscal year, leaders and employees work together to build personalized development plans. In addition to their personal development, our non-manufacturing specialist employees are encouraged to develop two to three clear goals aligned to our overall corporate strategy. In FY2023, 99% of our non-manufacturing specialist employees created development plans.

Participation in development plan process by employee category and gender:

EMPLOYEE CATEGORY	FEMALE	MALE
Executive/Management	98.49%	99.30%
Professional	98.50%	98.20%
Support	99.72%	99.46%

Data reflects development plan participation data in our HR Management System during the reporting period. Overall participation rate is calculated using total number of participating non-manufacturing specialist employees divided by total non-manufacturing specialist employee headcount. Table shows participation percentage rates for each employee category by gender.

At the end of the fiscal year, employees and managers then go through a performance review process. This year, we set a goal of 95% of non-manufacturing specialist employees participating in the process. Of these employees, 99% received a year-end performance review with their manager.

Participation in the performance management process by employee category and gender:

EMPLOYEE CATEGORY	FEMALE	MALE
Executive/Management	99.25%	99.24%
Professional	99.53%	99.47%
Support	99.15%	99.49%

Data reflects performance evaluation data in our HR Management System during the reporting period. Overall participation rate is calculated using total number of participating non-manufacturing specialist employees divided by total non-manufacturing specialist employee headcount. Table shows participation percentage rates for each employee category by gender.

## Employee Learning Hours

During the year, employees have various opportunities to attend programs, complete self-paced training, or learn on-the-job to find a format that best helps them accomplish their development plan. To show our commitment to this learning, our CEO and senior leaders implemented a 40-hour learning objective for all non-manufacturing specialists in FY2023.

In addition to this objective, we established improved processes to accurately track and report on all employee learning hours. Employees and leaders now have access to a learning dashboard, refreshed monthly, to view up-to-date learning hour data over the year.

These opportunities and tracking improvements empowered both our manufacturing and non-manufacturing specialist employees to complete 2,518,174\* combined hours of learning and development in FY2023.

NON-MANUFACTURING SPECIALIST		MANUFACTURING SPECIALIST	
GENDER	AVERAGE HOURS*	GENDER	AVERAGE HOURS*
Female	56.0	Female	74.2
Male	55.5	Male	36.8

\* Average learning hours for all employees employed during the FY2023 reporting period. In FY2023, we established improved systems to track learning hours, enabling us to report more accurately on total employee learning hours.

## Learning and Development Programs

The Core People Skills Program (CPSP) returned to Seagate for a second year, achieving remarkable success with over 11,800 enrollments. These classes aim to help employees at all levels with their communication, professional and personal interactions, and overall work strategy. CPSP uses live sessions, virtual facilitation, and on-demand training to cover a wide range of topics, from negotiation skills to conflict resolution, and even generation gaps in the workplace.

Also returning for the second year, the Project Management Summit was held this year with the theme “One Seagate,” bringing in over 550 total attendees. Over 20 unique sessions, 36 panelists covered topics like alignment through portfolio management, global collaboration tools, strategic agility, and best practices and methodologies.

New for this year, the “Hands 2 Full” campaign was introduced to spread awareness among employees and managers of Career Discovery projects. With the goal to provide diverse development opportunities for up-skilling and re-skilling via part-time projects, in FY2023, Seagate colleagues have been assigned approximately 100 project roles, unlocking over 12,000 hours of experiential learning opportunities.

In addition to these programs, Seagate employees also have access to LinkedIn Learning self-study courses, seminars, conference opportunities, as well as tuition reimbursement for outside degree programs.

## Leadership Development Programs

To supplement our company-wide programs, our leaders also have access to targeted development opportunities that can support them at any level.

One of our most successful development programs this year was the New Leader Essentials Program (NLE), which was designed for and piloted with new managers to help them adapt to their roles and Seagate's environment. This program helped to deliver our "Mission First, People Always" vision, as well as support new leaders through our recent reorganization. At the end of this program, participants understand key responsibilities of a leader, how to effectively manage stakeholder and peer relationships, drive key strategic objectives, and understand themselves better.

In FY2023, a sponsorship program was introduced to empower the next generation of enterprise leaders to win and lead our markets far into the future. Sponsors and their protégé go through 4 critical steps including matching, meeting, endorsing, and connecting to foster excellence, growth, and equity within our larger Seagate organization.

The Seagate Delegates program was also introduced to support senior leaders in developing their executive leadership skills. Participants are challenged to develop strategic-level perspectives, build relationships, gather leadership tools, and understand Seagate's many business functions. This 2-year program includes four phases, where delegates will analyze and develop solutions to a variety of strategic problems.

## Employee Engagement

Employee engagement embodies the commitment and passion that drives effort, performance, and professional relationships. Understanding how our employees feel about their careers at Seagate helps us guide the business in improving the overall employee experience. This positive employee experience can then have an impact on everything from recruiting to Seagate's bottom line.

In FY2023, we conducted two pulse surveys to let our global employees share their feedback on their career experience at Seagate. After the surveys, senior leadership was given access to the results for review and action planning.

Additionally, managers were provided with communication tools that enabled them to have effective conversations with their employees about the state of the business. These tools provide information on customer insights, people and leader resources, important dates, and necessary actions.



## Employee Retention

Seagate values its employees and invests in their development to reduce turnover, retain knowledge, and deepen customer relationships. Our voluntary annual turnover for non-manufacturing specialist employees is below 10% for FY2023, which is below the industry average.

For employees leaving the workforce due to retirement, Seagate offers transition services such as pre-retirement planning information and resources. In the U.S., in situations where reductions in workforce are required, we provide outplacement services; in other countries, we align with legal requirements.

FY2023 Voluntary Turnover: 2,662 (overall voluntary turnover rate 7.5%)

VOLUNTARY TURNOVER RATE BY REGION		VOLUNTARY TURNOVER RATE BY GENDER		VOLUNTARY TURNOVER RATE BY AGE GROUP	
Americas	5.9%	Female	8.4%	<30	19.1%
Asia	7.9%	Male	6.3%	30-50	5.8%
EMEA	5.0%			>50	2.3%

Data reflects regular employee voluntary turnover captured in our HR Management System during the reporting period and excludes agency temporary employees and interns. Turnover rate is calculated as the number of employee group voluntary terminations divided by average employee group headcount.



# 11

## Community Engagement

From engaging with students at STEM events to serving nutritious meals to those in need and joining in the fight against cancer and other diseases, Seagate is making meaningful connections with our local communities.

In FY2023, Seagate offered more than 150 community-engagement activities to employees at our major global sites.

Here are just a few examples:

At Mahidol University in Thailand, Seagate sponsored the 25th World RoboCup competition, an event that advances state-of-the-art technology in intelligent robotics, artificial intelligence (AI) and automation. The company also partnered with Suranaree University of Technology and its work to develop a smart farming learning program for local farmers.

In Singapore, Seagate partnered with nonprofit organization Engineering Good to donate used laptops, phones, headsets, cameras, and other information technology (IT) peripherals to families and individuals who do not have access to these devices.

Our teams in Malaysia partnered with Universiti Teknologi Malaysia for a STEM program that included a “hackathon” challenge for secondary-school students and a robotics competition for primary-school students. In India, Seagate provided funding for a program that delivers nutritious meals to more than 1,000 primary school students from low-income families.

Employees at our Wuxi manufacturing facility in China worked with young students to plant dozens of trees for Earth Day, and cooked wontons for more than 100 residents of a senior-care facility.

In Northern Ireland, Seagate provided support to Foyle Women’s Aid, which works to eliminate domestic violence, and volunteered at local science festivals and other STEM events. Our team in Amsterdam came together for a local school by sprucing up its garden and supporting a recycling program that funds local charities.

In Longmont, Colorado, employees hosted a mathematics competition for middle-school students, volunteered as judges at local robotics competitions, mentored students in a cybersecurity educational program, and supported a shelter for victims of domestic abuse.

And in Silicon Valley, Seagate provided funding and teams of employee-volunteers in support of the Tech Challenge—the largest STEM competition in Northern California. Seagate also fielded teams for the American Diabetes Association’s Step Out to Stop Diabetes and Tour de Cure events for research funding.



# 12

## Employee Health, Safety, and Wellbeing

Seagate's total rewards programs, which include employee benefits and wellbeing programs, are designed to attract, motivate, and retain employees. Our benefits are benchmarked against local market practices, industry norms, cultural requirements, and reflect our standards as a competitive, multinational organization.

Our wellbeing programs provide resources to support employees in living a healthy lifestyle and promote physical and mental health, as well as financial acumen.

While plans may differ by geography, all regular full-time employees are offered comprehensive benefits coverage, including health care, wellness programs, parental leave, paid time off, retirement savings opportunities, life insurance, and equity ownership opportunities. Specific benefits offered vary by country.

Seagate provides paid parental leave (PPL) benefits to eligible employees who welcome a new child to the family, either through birth or adoption. The benefit is available globally to both female and male eligible employees but may differ by country.

## FY2023 Global Parental Leave

GENDER	TOOK PARENTAL LEAVE*	RETURNED TO WORK**
Female	599	578
Male	446	430

\*Employees who began parental leave during the reporting period (July 1, 2022, through June 30, 2023)

\*\*Employees who returned to work after parental leave during the reporting period (July 1, 2022, through June 30, 2023)

Seagate believes that providing new parents with paid time off to care for newborns or recently adopted children contributes to the children's healthy development, improves maternal health, and supports fathers' involvement in care. In the United States, PPL gives birthing, non-birthing, and adoptive parents 16 weeks of paid time off to welcome and bond with their new family member.

## Health and Safety

Seagate's tireless efforts and rigorous Environment, Health, and Safety (EHS) programs and standards exemplify our commitment to operate at the highest level by encompassing all factors that impact the health, safety, and wellbeing of our employees.

All Seagate locations and work activities are covered under the health and safety management systems, and all manufacturing sites have their health and safety management systems certified to ISO 45001. Our global health and safety standards, as well as our accompanying management systems, meet and frequently go beyond country or industry-level guidelines.

In FY2023, Seagate continued to perform well under the safety and health industry averages, based on calculations determined by the United States Occupational Safety and Health Administration (OSHA). Seagate uses the OSHA definitions for injury types and injury rates.



GLOBAL HEALTH AND SAFETY BY THE NUMBERS	FY2023
Work-related fatalities	0
High consequence work-related injuries	0
High consequence work-related injury rate	0.00
Recordable case rate <sup>1</sup>	0.19
Days-away case rate <sup>2</sup>	0.13
Health and safety regulatory visits hosted	36
Notice of violation findings	0
Fines levied	None
Health and safety e-learning courses held and completed with “satisfied” completion status <sup>3</sup>	111,219
Meals served globally per month (average) <sup>4</sup>	420,447
Foodborne illnesses reported	0
Miles that Seagate bused employees	2,525,565 miles
Vehicle incidents per million miles traveled <sup>5</sup>	3.56

<sup>1</sup> Total recordable case rate (TRIR) total recordable incidents x 200,000/total hours worked and includes both recordable work-related injury and ill health incidents.

<sup>2</sup> Lost workday rate (DART-L) total lost workday incidents x 200,000/total hours worked.

<sup>3</sup> Examples of EHS e-learning courses include: emergency response planning, equipment safety training, office production and remote ergonomics training, slips trips and falls training, electrical safety awareness, lockout tagout; and general EHS awareness training. These courses are offered to employees and contractors on an as-needed basis.

<sup>4</sup> Seagate has a formal food safety program at all sites.

<sup>5</sup> All incidents are investigated and actions are taken to prevent recurrence. This includes accidents contributed by Seagate and third parties.

The hazard profile of Seagate is typical of an electronics manufacturer and includes slips, trips, falls, and ergonomic injuries, among others. Our current health and safety management systems support continuous improvement across our risk reduction and mitigation efforts. The strategies we have implemented for reducing risks associated with work-related injuries and illnesses are backed by more than a decade of health and safety performance indicators.

Company and site scorecards reflect targets dedicated to incident reduction, and hazards and risks are identified through risk assessments. Once a risk is identified, the hierarchy of controls is applied to mitigate exposure. Seagate's top identified health and safety risks include; ergonomics; slips, trips, and falls; chemical storage; and handling and struck-by injuries. This risk assessment process is conducted by trained employees and a cross-functional group of subject matter experts who facilitate employee participation in the identification and elimination of hazards and the implementation of hierarchy of controls. Information gathered from site scorecards includes our total hours worked and recordable/lost time incident data for employees, contractors, interns, and agency temporary workers under Seagate control. No workers have been excluded except for those not within Seagate control whose hours and incidents are reported through their respective organizations.

The Environment, Health, Safety and Sustainability (EHS&S) Policy reinforces Seagate's commitment to a safe workplace underpinned by our values of Integrity, Innovation, and Inclusion. This policy, along with site initiatives and training programs, supports the active collaboration, consultation and participation of employees and other stakeholders such as safety representatives, agency temporary workers and contractors. This empowers every worker to actively identify and eliminate hazards, anonymously report concerns, incidents, and near misses and to exercise the "stop work authority" without reprisal.

Involvement is enabled through participation in site safety committees, emergency response teams, incident investigation teams, risk assessments and tools such as safety suggestion boxes. Results of risk assessments, incident investigations, drills, and lessons learned are shared with relevant stakeholders for transparent and open communications.

The Cority EHS Enterprise Software platform provides Seagate's EHS team with integrated and centralized data, standardized processes, and the ability to track, trend, and analyze EHS performance and key performance indicators (KPIs). Using this information, EHS can proactively mitigate risks, meet compliance requirements, identify problem areas, track, and manage incidents, and monitor overall safety performance.

Seagate's Occupational Health services focus on total worker health by utilizing policies, programs and practices that integrate protection from work-related safety and health hazards with the promotion of injury and illness prevention efforts and worker wellbeing. The on-site occupational health clinics located at the Springtown, Northern Ireland, Wuxi, China, Johor, Malaysia, Korat and Teparuk, Thailand and Woodlands, Singapore sites saw approximately 51,000 clinic visits in FY2023. Occupational health services include medical surveillance, emergency support, work-related case management, injury and illness visits, pre- and post-employment physicals, fitness for work, Seagate's pandemic response, and wellness program support. Employees' personal health-related information is maintained confidentially by certified and licensed medical/nursing staff in the Cority occupational health module. Seagate's occupational health clinics, listed above, also provide services to on-site contractors and visitors if they have symptoms onsite; moreover, the clinics also provide occupational medical examinations to on-site contractors who work under Seagate supervision.





Contractors working at Seagate locations are required to comply with Seagate Health and Safety procedures, which utilize the hierarchy of controls in addressing health and safety risks at our locations. Those working at supplier sites are required to adhere to the RBA Code of Conduct; details are provided in the supply chain section of this report.

## Health and Safety: Process Chemistry

Seagate recognizes that our commitment to ensuring workers are not exposed to hazardous chemicals does not stop at the walls of our factories but extends throughout our supply chain. This journey begins with the chemicals used at each point of our supply chain. To support this aim, we utilize Seagate's Enterprise Chemical Management System (ECMS). The ECMS is a single, global platform for selecting, ordering, and tracking the use, and disposal of all chemicals in our manufacturing processes. The ECMS helps Seagate standardize practices, meet customer and regulatory reporting requirements, reduce costs, and support business process management across all sites.

Seagate continues to use the Process Chemical Data Collection (PCDC) tool to develop an inventory of the chemicals used in our supply chain, gather information on how those chemicals are used, and identify what worker health and safety protections are in place. We use this information to better understand where opportunities exist in our supply chain for interventions designed to ensure safe conditions for workers.

In FY2023, Seagate continued annual process chemical documentation for all manufacturing sites. Going forward, we plan to conduct process chemistry investigations into our downstream suppliers that are designed to ensure documentation is obtained.

## Employee Wellness and Mental Health

Our global Healthy Journeys wellness program seeks to educate, encourage, and support our employees as they work on achieving their health and wellness goals. Globally, all employees have equal access to the programs offered through Healthy Journeys and employee assistance programs. These programs offer counseling services and a hub of information on personal/emotional issues, family, relationships, work, and financial/legal advice.

According to the National Alliance of Mental Health Illness (NAMI), 1 in 5 adults experience issues with mental health each year, but on average, fewer than half of them receive treatment. In FY2023, Seagate focused on “putting yourself first” by making mental health and wellness a global priority. Mental health resources are available in all regions, and all employees are encouraged to reach out to their local Employee Assistance Programs (EAP) for free and confidential counseling.

As part of this program, we recognized World Mental Health Day on October 10th, 2022, and mental health awareness month in May of 2023. In addition to educating employees about the resources available to them, Seagate promoted global webinars, tactics, and other resources aimed at boosting happiness and strengthening mental well-being.



# Supply Chain

## Supply Chain Responsibility

Supply chain due diligence is critical to Seagate because our supply chain is an extension of our footprint. Stakeholders hold us responsible for the performance and actions of our suppliers. We seek to ensure people are treated fairly in our supply chain while responsibly managing resources through education, strategic management, and transparency to and from our manufacturers.

Seagate believes human trafficking, forced, debt bonded, indentured, and slave labor are unacceptable, and we are committed to preventing these practices in our supply chain. Seagate is committed to the employer pays principle where workers are not charged recruitment fees.

Our supply chain responsibility program has five aspects: code, capacity building, due diligence, remedy, and reporting. The program's objective is to help ensure our supply chain acts responsibly and implements remediation when issues are identified. Seagate's supply chain organization has full-time staff and dedicated resources to implement and monitor our supply chain compliance program. The management system's effectiveness is evaluated through various channels including management reviews, internal and external audits, and performance against targets. We believe the management system is functioning effectively, and minor adjustments are made as and when needed.

Seagate adopted the RBA Code of Conduct as our own Code of Conduct and expects all suppliers to comply. Our program aligns with the RBA tools and processes as we believe working in the collective is the most efficient way to manage supply chain responsibility. Seagate expects all our suppliers to pass the RBA Code of Conduct further downstream in the supply chain. Our supply chain due diligence process is documented in an internal CSOP.

## Supplier Engagement and Collaboration

Seagate regularly meets with suppliers to share expectations and evaluate our level of engagement. This proactive approach with suppliers furthers alignment on goals and standards. On-site service providers, such as cafeteria and janitorial services, are required to adhere to Seagate's site standard operating procedures. Seagate does not currently use foreign labor via agents, and we partner with recruitment agents at various locations providing local talent.

Through collaboration with our suppliers on key projects that focus on issues such as RBA Code of Conduct conformance, financial sustainability, and process improvement, we innovate and scale for the benefit of our partners and our mutual prosperity. Seagate conducts multiple executive business reviews to drive success within our supply chain. These reviews include supplier RBA compliance efforts with supplier leadership.

In FY2023, Seagate delivered training via four outsourced webinar sessions and two internally sourced webinar sessions, with approximately 302 supplier participants. These webinars included topics on responsible sourcing of minerals, greenhouse gas management, forced labor, implementing the RBA Code of Conduct, and developing effective corrective action plans for actual audit findings in these topic areas.

Our anti-slavery and human trafficking statements are posted on our website in adherence to the California Transparency in Supply Chain Act and United Kingdom Modern Slavery Act to demonstrate our efforts in preventing slavery and human trafficking in our business and supply chain. Seagate has an active presence in the RBA.

Our involvement improves our ESG efforts and provides the opportunity to work with peers to drive improvements in the global supply chain. We are proud to have a continued major role in the RBA, with our Senior Vice President, Sustainability and Transformation serving as a Board member in FY2023. The Board position was transitioned over to our Vice President, Legal and Chief Compliance Officer in the last quarter of FY2023.



## Supply Chain Due Diligence and Remedy

Seagate's supplier due diligence process considers multiple factors (such as type of supplier, spend, onsite or off-site) in determining which suppliers fall within the scope of our RBA programs. Seagate uses the RBA's self-assessment questionnaire (SAQ) and VAP as our primary risk assessment tools. These tools assist in the determination of instances of non-conformance within RBA's Code of Conduct. We are then able to identify root causes and implement corrective action plans as needed.

100% of Seagate's new and existing suppliers identified in the scope of our policy are screened annually. The SAQ assesses supplier compliance with code requirements. We target to align our suppliers with the latest RBA Code of Conduct revision updates, conflict-free mineral development plan, and the RBA environmental questionnaire. In FY2023, 252 suppliers either completed or updated their SAQ and released it via the RBA online system.

Seagate requires all direct materials suppliers with whom we spend at least \$1 million annually, as well as selected indirect suppliers, to undergo the RBA VAP audit process. Doing so helps ensure integrity and verify conformance with the RBA Code of Conduct. These audit reports are valid for two years, meaning our suppliers are on a two-year audit cycle.

## Responsible Business Alliance FY2023 Update

# 252

**targeted suppliers  
(direct and indirect)**  
completed the SAQ.

# 75

**full supplier  
audits completed<sup>1</sup>**  
during FY2022 through  
the RBA VAP.

Platinum Level Recognition

# 25%

**of audited suppliers**  
received a full score in  
the initial VAP audit.

# 23

**supplier closure  
audits conducted<sup>2</sup>**  
suppliers previously  
found non-compliant  
have implemented  
correction measures on  
any violations found in  
the initial VAP audit.

# 91.9%

**Closure rate**  
of nonworking-hour  
findings.

# 84.5%

**Closure rate**  
of working-hour findings.

<sup>1</sup> When suppliers are unable to close any findings, we work to reduce the level of severity, and then track closure rates.

<sup>2</sup> Seagate tracks “priority” and “major” finding closure rates in addition to SAQ and VAP completion.

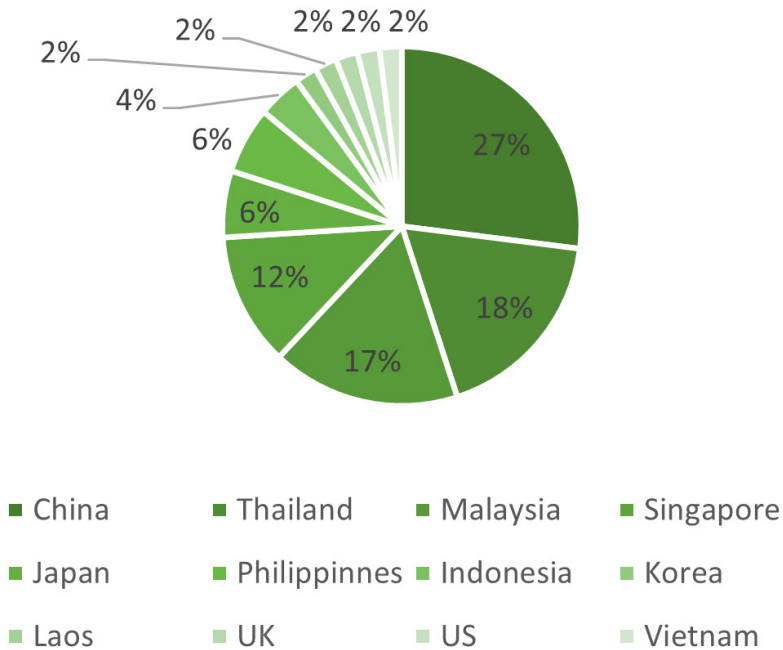
Indicator	Quantitative	Percentage/Rate
Percentage of Tier 1 direct supplier facilities audited in the RBA VAP or equivalent, by (a) all sites and (b) high-risk sites	a) FY2023 63/68 b) N/A (No high-risk sites).	a) 93% b) N/A (No high-risk sites).
Tier 1 direct suppliers (1) non-conformance rate with the RBA VAP or equivalent, and (2) associated corrective action rate for (a) priority non-conformances and (b) other non-conformances	1) Priority non-conformance = 9 Other non-conformance = 231 (Total audits = 63)	a) Priority non-conformance = 0.14 findings per audit b) Other non-conformance = 4 findings per audit Priority non-conformance corrective action rate = $(9-4)/9 = (56\%)$ Other non-conformance corrective action rate = $(231-1)/231 = (99.6\%)$

Seagate tracks “priority” and “major” finding closure rates in addition to SAQ and VAP completion. At the end of FY2023, the closure rate of nonworking-hour findings was 91.9%. The closure rate of working-hour findings was 84.5%.

### Top 10 Supplier VAP Audit Findings

<b>1</b> Working Hours	<b>2</b> Emergency Preparedness	<b>3</b> Freely Chosen Employment	<b>4</b> Wages and Benefits	<b>5</b> Occupational Safety
<b>6</b> Sanitation, Food, and Housing	<b>7</b> Supplier Responsibility	<b>8</b> Hazardous Substances	<b>9</b> Child Labor Avoidance	<b>10</b> Physically Demanding Work

### FY2023 Supplier Audits by Country



The highest risk of forced labor in our supply chain is where foreign labor is utilized; suppliers in Thailand, Malaysia and Singapore pose the highest risk. For the past several years, our training on forced labor has focused on suppliers in these countries. Based on supplier VAP audits, child labor and young workers exposed to hazardous work have not been identified as a serious concern in our supply chain. However, various non-governmental organizations (NGOs) report that student workers in the China supply chain represent an area of possible concern for the region.

Our audit results have not identified any geographies of concern for freedom of association and collective bargaining in FY2023. Most of the findings in this area are related to suppliers not having a policy/procedure on the right of peaceful assembly.



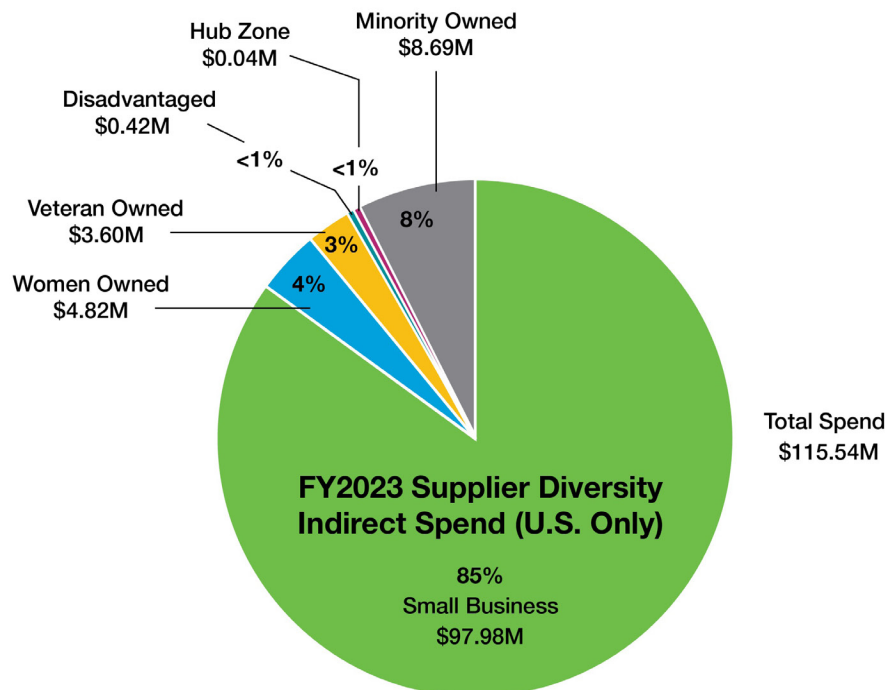
Through our RBA Validated Audits within our supply chain in FY2023, cases of high recruitment fees by our suppliers involving foreign migrant workers in Malaysia and Thailand were identified. During the year, Seagate worked with the RBA and 3rd parties to quantify the fees involved. While identifying the recruitment fees, especially in a worker's home country, has been extremely challenging, it is especially important in protecting workers in our supply chain and maintaining integrity as a company.

We continue to track remediation activities from the previous year and in FY2023, over \$1,100,000 was reimbursed by suppliers to over 3,000 employees. We will stay vigilant to help ensure ethical recruitment and hiring practices are maintained in our supply chain.

## Supplier Diversity

To encourage diversity in our supplier base, diverse suppliers in the U.S. are encouraged to participate in Seagate's competitive bidding process. Seagate regularly contracts with diverse suppliers who qualify and successfully compete for our business. Minority businesses in the U.S. include businesses owned and operated by minorities, and those located in historically underutilized business zones.

We are proud to play a part in helping diverse suppliers grow, create jobs, and strengthen the communities in which they live and do business.



Hub Zone: A business operating in a designated historically underutilized business zone, and certified by the U.S. Small Business Administration. Indirect spend refers to expenses incurred for materials, services, and maintenance required to operate the business.



# GOVERNANCE



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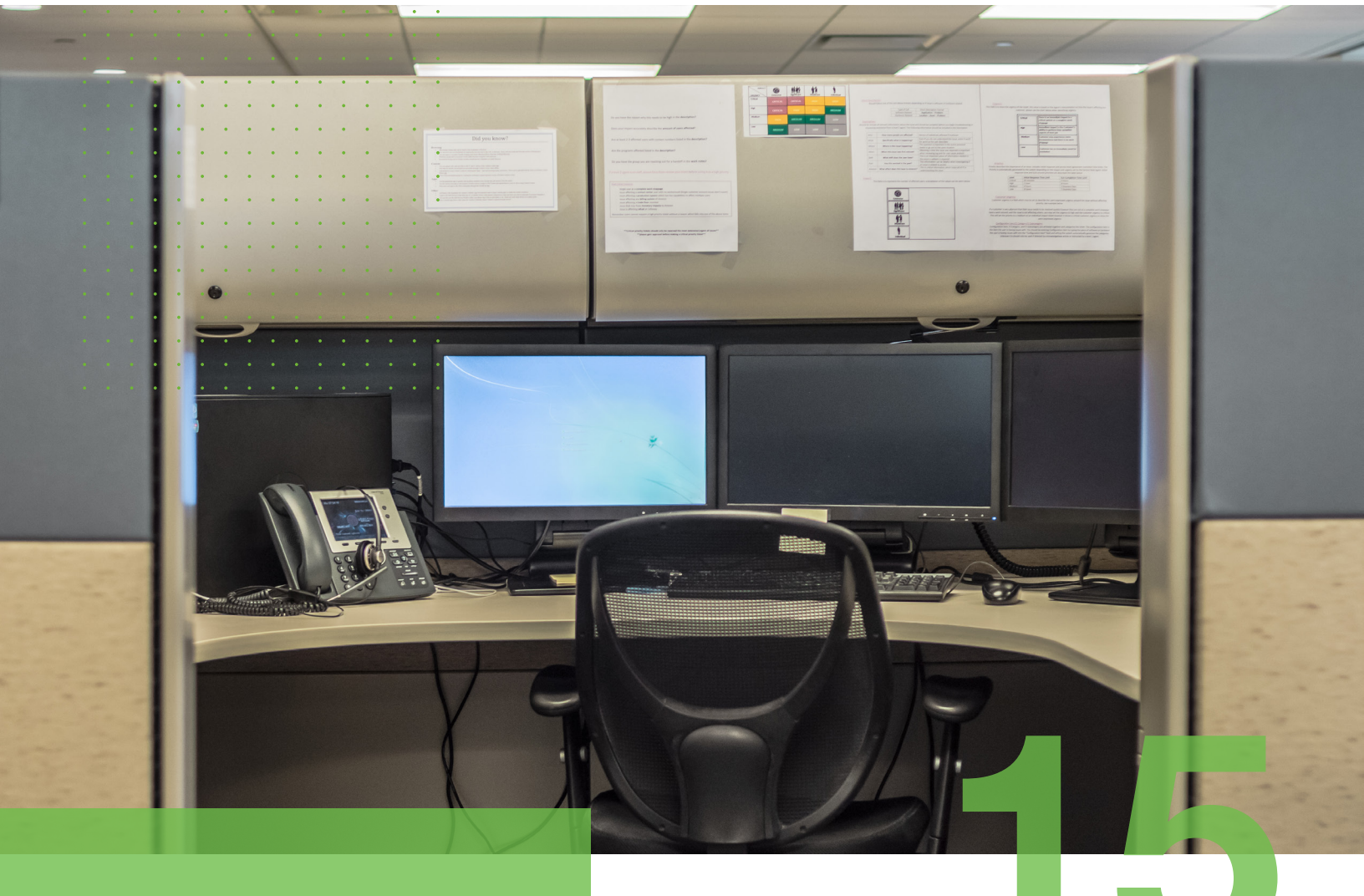
## Code of Conduct

Seagate's Code of Conduct serves as a guide for demonstrating integrity and conducting ourselves legally and ethically each day and in every location where we do business. Our Code of Conduct explains the standards all Seagate team members are expected to embody in upholding our corporate values and complying with Seagate policies as well as the specific laws and regulations that apply to us. We periodically evaluate and assess our Code of Conduct and related policies, programs, and processes for effectiveness and compliance with new laws and regulations. It summarizes Seagate's ethical standards and key policies across areas such as insider trading, conflicts of interest, anti-bribery and anti-corruption (including gifts and entertainment), privacy, confidentiality, anti-harassment and anti-discrimination, international trade, and antitrust and fair dealing. Managers are responsible for guiding their teams and conducting their functional area in compliance with the Code of Conduct.

Incidents and corrective actions are investigated and managed pursuant to the Code of Conduct and the related Global Investigations Policy. Our employees are provided with support by management, Human Resources, our Vice President, Legal and Chief Compliance Officer, Regional Compliance Officers, and the Compliance and Ethics team if questions arise. In addition, our Vice President, Legal and Chief Compliance Officer meets regularly with our CEO and the Audit Committee of our Board of Directors to review compliance and ethics matters and discuss progress on objectives and key results (OKRs) related to the program. More details about our Code of Conduct are available [here](#).

To promote awareness and understanding of the Code of Conduct, it is available in the following eight languages: Chinese, English, French, Korean, Malay, Portuguese, Spanish, and Thai. All employees (other than manufacturing specialists) and certain worker categories are required to complete an annual Conflicts of Interest certification, annually certify that they understand and agree to comply with the Code of Conduct, and are required to complete annual Code of Conduct training and initial training promptly after the first day of employment. The training is available in Chinese, English, French, Korean, Malay, Spanish, and Thai. For the FY2023 Code of Conduct training and certification process, we achieved a 97.5% completion rate. Further, for the FY2023 annual Conflicts of Interest certification, we achieved a 96% completion rate.

Seagate's Code of Conduct is supplemented by our Code of Ethics for Senior Financial Officers, which is applicable to the CEO, CFO, and principal accounting officer or controller, or persons performing similar functions. Amendments or waivers of the Code of Ethics are disclosed promptly on our website or in a current report on Form 8-K filed with the SEC. In FY2023, no amendments were made, and no waivers were requested or granted. Our FY2023 Proxy Statement describes our Code of Conduct, Code of Ethics, and other compliance and ethics policies. Our Code of Ethics can be found [here](#).



## Compliance and Ethics

We work to continuously improve and strengthen Seagate's Compliance and Ethics (C&E) program. We take a coordinated and cross-functional approach to creating a comprehensive system of policies, processes, and standards that prevent, detect, and correct violations of laws, regulations, and corporate policies. Our approach to the C&E program reflects internationally accepted hallmarks of an effective compliance program, and we take a strategic, risk-based approach relevant to Seagate and our employees.

Seagate's Global Compliance and Ethics Council (GCEC) brings leaders from key business functions together to align with the C&E strategy, policies, and procedures. The GCEC was established in FY2021 and has geographic and operational reach throughout Seagate.

The GCEC's effectiveness is continually assessed, and in FY2023 was matured through the development of additional operational subcommittees to meet Seagate's growing business needs. This created synergies and cross-functional collaboration with key partners such as Human Resources, Finance, Sales, Operations and Technology, and Seagate's Lyve business. Through these partnerships, Seagate continually builds and enables a culture focused on a variety of areas of importance such as sustainability, diversity, equity, and inclusion.

The C&E program is supported by a global team, including the Vice President, Legal and Chief Compliance Officer, Regional Compliance Officers, the GCEC, and Compliance and Ethics team, which include subject matter experts and experienced lawyers who are geographically dispersed throughout the organization.

Our C&E program focuses on key risk areas, which are assessed on an ongoing basis. Our Anti-Bribery and Anti-Corruption Policy requires all Seagate Board members, officers, employees, business partners, and suppliers to follow all applicable laws and regulations, including the United States Foreign Corrupt Practices Act and the United Kingdom Bribery Act. We require all employees (other than manufacturing specialists) and certain worker categories to certify themselves to key C&E policies upon onboarding and then at regular cadences. We also provide training and awareness to employees, key business partners, and customers, on Seagate's expectations in key areas such as trade compliance, anti-bribery, anti-corruption, and antitrust.

Seagate conducts regular ethics risk assessments at our manufacturing sites in accordance with the Ethics section of the RBA Code of Conduct, which is consistent with Seagate's Code of Conduct. In FY2023, Seagate conducted ethics risk assessments at three of our seven manufacturing sites. Seagate's Code of Conduct, C&E program, policies, standards and values of Integrity, Innovation, and Inclusion underpin our strong culture of compliance and ethics. By setting clear expectations about how Seagate conducts business, we empower our employees to act with integrity.

## Government Regulatory Compliance

On April 18, 2023, our subsidiaries Seagate Technology LLC and Seagate Singapore International Headquarters Pte. Ltd entered into a settlement agreement with the U.S. Department of Commerce's Bureau of Industry and Security ("BIS") that resolved BIS' allegations regarding our sales of hard disk drives to Huawei between August 17, 2020 and September 29, 2021.

We believed that entering this agreement with BIS and resolving the matter was in the best interest of Seagate, our customers and our shareholders. While we believed we complied with all relevant export control laws at the time we made the hard disk drive sales at issue, we determined that engaging with BIS and settling the matter was the best course of action. We remain committed to further strengthening Seagate's strong culture of compliance, and to upholding Seagate's values of Integrity, Innovation, and Inclusion. For more information, please refer to our [Form 10-K](#) filed August 4, 2023.



# Board of Directors and Board Committees

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**Our corporate governance framework is designed to create and support appropriate oversight and informed decision-making to better serve the long-term interests of our shareholders and other stakeholders.**

Seagate is governed by our Board of Directors (the Board), which is elected annually by our shareholders. The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company and its shareholders. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved for the shareholders. In FY2023, Michael R. Cannon served as our Board Chair. He is an independent director and does not serve as a senior executive of the Company.

## The Board of Directors has three standing committees:

### Audit and Finance Committee (AFC)

[AFC Charter](#)

### Compensation and People Committee (CAPC)

[CAPC Charter](#)

### Nominating and Corporate Governance Committee (NCGC)

[NCGC Charter](#)

As part of our director identification and selection process, the NCGC considers a variety of factors, including but not limited to diversity, independence, professional experience, competencies, and education, that adequately address the Company's needs considering its strategy. Shareholders have the right to nominate director candidates pursuant to our Constitution and the NCGC evaluates such candidates on the same basis as it considers other nominees. Following the NCGC's recommendation, all directors are slated for election by shareholder vote yearly at the annual general meeting of shareholders.

In addition, the NCGC oversees the periodic evaluation of the Board, Board committees, and director evaluation process for each individual director, which seek to assess the Board's performance, makeup, and diversity. The NCGC would recommend changes to our Board composition and organizational practices in response to the evaluations, if they were to indicate that a change is needed. The Board has decided not to adopt specific term limits or a mandatory retirement age for directors because the NCGC engages in a robust annual evaluation of all director nominees for the following year.

Upon the nomination of a director and then yearly thereafter, the NCGC evaluates whether directors are independent under the NASDAQ Stock Market listing rules. In FY2023, all members of the NCGC and all our non-employee directors met that independence standard. In addition, all non-employee directors receive compensation that is periodically reviewed by the CAPC, which recommends, for approval by the Board, the amount and form of director compensation.

**For more information on our corporate governance framework, please read:**

[FY2023 Proxy Statement](#)

[Corporate Governance Guidelines](#)





Our Board and management take conflicts of interest seriously, and Seagate has established several guardrails to prevent and mitigate this risk. Our NCGC is tasked with overseeing issues involving related party transactions and potential conflicts of interest of directors and executive officers. Our Board has also adopted a written policy for approval of transactions in which the Company is or will be a participant and any director or executive officer will have a direct or indirect material interest. This related party transactions policy helps to prevent and mitigate conflicts of interest for our directors, including risks associated with cross-board membership, cross-shareholding with suppliers and other stakeholders, and third parties' relationships with the Company. Conflicts of interest are disclosed to shareholders as required by law, including but not limited to, in our annual report on Form 10-K and the FY2023 proxy statement under "Certain Relationships and Related Transactions."

The Board oversees the senior management members charged by the Board with conducting the business of Seagate. The Board provides oversight of the formulation of the long-term strategic, financial, and organizational goals of the Company and the plans and processes designed to achieve those goals regularly. The Board also assesses management's approach to and tolerance for material risks affecting the business. The Board regularly reviews the steps the Company's management is taking or has taken to monitor and control risk within risk tolerance guidelines. In addition, through Seagate's Internal Audit Program, the Company helps ensure that the above management approach, processes, measurements, and controls are operating effectively in managing the risk and opportunities. Based on the performance metrics and internal audit results, the Company takes actions to improve the programs. The Board's oversight is furthered by the direct reporting relationship between the Company's internal audit function and the AFC.

The Board is responsible for ensuring that ESG opportunities and oversight of related risks are integrated into our long-term strategy. Rather than concentrating all ESG oversight solely at the Board or into a single Board Committee, given the multi-faceted nature of the Company's approach to ESG and its integration into our overall strategy, the Board believes each of its Committees should maintain oversight over the ESG matters that fall within its scope. The NCGC annually reviews ESG governance including company culture, corporate social responsibility, sustainability, diversity and inclusion, and human rights issues.

The AFC annually reviews ESG disclosure controls. The CAPC annually reviews ESG performance metrics in the context of our overall executive compensation programs.

The Board reviews regular reports on the matters covered by this report and oversees the processes established by management to report and monitor ESG matters. Environmental, social, and governance programs are managed by the relevant functional departments, with oversight by senior executives who report directly to the CEO. During FY2023 these included, but were not limited to, the Senior Vice President, Sustainability and Transformation; Senior Vice President and Chief People and Places Officer; Senior Vice President, Chief Legal Officer, and Company Secretary; and Executive Vice President of Operations and Technology.

Both the Board and management recognize that we advance the long-term interests of our shareholders by responsibly addressing the concerns of other constituencies, including employees, customers, suppliers, and the communities in which the Company operates. Senior management engages with stakeholders and reports periodically, and as appropriate, to the Board on relevant matters.

Senior executives report to the Board on the management of our impacts on the economy, environment, and people on a regular basis, including on the outcomes of programs and processes we have established to adhere to Responsible Business Alliance Code of Conduct and the UNGC principles and standards, on our target and performance towards our sustainability, data protection, compliance and ethics, and women in leadership goals, as well as on other matters, such as diversity of our workforce, employee development, and employee health and safety. Management presents information to the Board through management presentations, financial and operating reports, reports on current issues, and other types of methods that could enhance a director's perspective on a matter. In addition, the Board is offered resources to advance its collective knowledge on sustainable development.

## Board Diversity

At the end of FY2023, our Board consisted of twelve directors with a broad range of skills, backgrounds, experience, and knowledge, and of which three directors identified as female and three as ethnically diverse.

We demonstrate our value of integrity by disclosing our Board's gender, age, and racial/ethnicity diversity metrics. Data is compiled in accordance with the Sustainable Accounting Standards Board and based on information derived as of the end of FY2023. The diverse demographics of board directors is self-reported. Up-to-date information on the Board of Directors is available on our website [here](#).

JOB CATEGORY	BY GENDER			BY AGE GROUP			U.S. MINORITY/NON-MINORITY		
	Female	Male	N/A**	<30	30-50	>50	Minority	Non-Minority	N/A**
Board of Directors	25.0%	75.0%	0%	0.0%	8.3%	91.7%	25.0%	75.0%	0.0%

JOB CATEGORY	Asian	Black or African American	Hispanic or Latino	White	Other*	N/A**
Board of Directors	16.7%	8.3%	0.0%	75.0%	0.0%	0.0%

\*Other Native American or Alaska Native, Native Hawaiian or Pacific Islander, and Two or More Ethnicities.

\*\*N/A is not available or not disclosed. Data is compiled in accordance with the Sustainable Accounting Standards Board (SASB) as of the end of FY2023.

## Executive Compensation

Our long-term executive compensation is aligned with performance targets and metrics, including ESG performance targets. Our CAPC reviews ESG performance metrics on a yearly basis in designing executive compensation policies, and in FY2023, engaged Semler Brossy, an independent third-party consultant, for advice and counsel on our compensation plans. In FY2023, our performance-based equity was linked to the achievement of two ESG modifiers that increase or decrease the PSU achievement level relative to the Company's performance – a social (gender diversity) goal and an environmental (greenhouse gas reduction) goal – that align with our broader company commitment to global citizenship. For more information and details on our compensation plans and policies, please see our [FY2023 Proxy Statement](#) filed with the SEC on September 5, 2023.

## Shareholder Engagement

We recognize that the long-term interests of the Company are advanced when our shareholders are engaged. The annual general meeting provides an opportunity each year for the shareholders to ask questions of, or otherwise communicate directly with, members of the Board on specific concerns and other matters relevant to the Company.

In addition, our corporate governance guidelines provide an address and email where shareholders and other interested parties may communicate with the Board and raise questions, comments, or grievances. Our FY2023 Proxy Statement also provides contact information in "Communications with Directors."

Our shareholders have the right to call a special meeting, pursuant to our Constitution. In addition, our Board has the right to issue preferred share purchase rights on terms advantageous for and for purposes of influencing takeovers. For more information on shareholder rights and takeover defenses, please see our [Constitution](#).



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## Data Governance

**We are committed to protecting all data entrusted to Seagate, including the personal and confidential information of our employees, partners, and customers.**

We are committed to protecting all data entrusted to Seagate, including the personal and confidential information of our employees, partners, and customers. Seagate uses a cross-functional Enterprise Security Risk Management (ESRM) structure that meets quarterly for functional accountability in information security, data governance, product security and physical security. This group identifies continued areas of improvement for the Company in areas of technology, processes, and training with oversight by the Audit Committee of our Board of Directors.

Our global data privacy program has adopted a principles-based approach that incorporates General Data Protection Regulation (GDPR) concepts and Fair Information Practice Principles (FIPPS). We honor the privacy rights that have been granted to individuals worldwide.

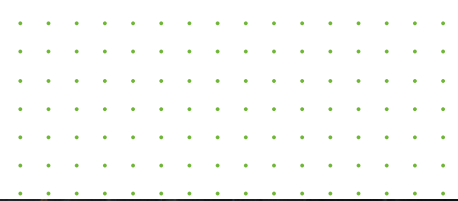


We utilize industry leading privacy management software to automate certain aspects of our privacy compliance program for a better user experience and to improve efficiency and impact. Through cross-functional collaboration, we continue to build on this foundation to comply with global data privacy laws applicable to our business such as the GDPR, China's Personal Information Protection Law, and the California Consumer Privacy Act.

Protection of the data entrusted to us is a top priority for Seagate. Our internal data protection program, which includes a robust data loss prevention strategy, is led by a team that maintains a data classification framework for implementing appropriate protection protocols for all data within Seagate. Through routine evaluation of the full data life cycle, we stay informed of emerging risks and opportunities to implement additional safeguards, especially those related to proprietary data loss prevention. We implement policies, processes, and technologies to safeguard Seagate's data and our partners' data from unauthorized access, compromise, and loss.

Seagate's Records Retention Policy and accompanying records retention schedule forms the basis for efficient preservation of Seagate records. The program follows global industry standards of Generally Accepted Records Keeping Principles ("GARP" by the Association of Records Managers and Administrators) as applied to the Information Governance Maturity Model.

The records are retained for a definite retention period as required by law, for business or regulatory reasons. In line with the industry trends, the records and information management team are taking a strategic phased approach in rolling out an electronic records management system.



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# Product Security

As data becomes a larger contributor to the world's global economy, both its value and risk grow, increasing the need for data protection. Seagate employs a comprehensive approach employing security best practices at every phase of the product lifecycle.

A Product Security Assurance (PSA) framework is employed to provide a scalable, uniform approach to product security. The PSA consists of 10 domains encompassing the core aspects of product security for Seagate products and services so that data confidentiality, integrity, and availability are maintained. Each domain consists of a set of policies, which must be followed to provide product integrity across all phases of the product life cycle. Product lines become ISO 20243 certified through a formal assessment by a third-party accredited laboratory.

Seagate proactively identifies product and data security vulnerabilities and risks using a product security test and evaluation process. This includes performing security reviews to assess controls, architecture, and design, and to gauge cyber resilience via code scanning and penetration testing. Mitigation and/or remediation of the findings is governed via the controls in Seagate's gated product development process to help assure closure prior to release.

Seagate deploys secure data sanitization by integrating standards-based security controls on drive and host software, along with a trusted chain of custody in the reverse supply chain. This enables a circular economy of trusted technology that increases sustainability through the reuse, repair, and resale of products that would otherwise generate e-waste. These methods support our goal to increase the quantity of drives each year that re-enter circulation.

More information on product security can be found on our website [here](#).



## Ethics Helpline and Reporting

Seagate's Ethics Helpline is available to our employees on the homepage of our internal website and to those outside Seagate via our external investor relations website. Contact information is available on the homepage of both Seagate websites. Concerns may be reported by phone or email in English, Spanish, French, Chinese, Korean, Malay, Portuguese, or Thai. Throughout FY2023, we continued to internally and externally promote our Ethics Helpline so that employees and business partners are aware that they can report illegal or unethical situations confidentially and anonymously, to the extent anonymity is permitted by local law, without any fear of retaliation. We benchmark our Ethics Helpline to stay current with industry standards for information security, process improvements, reporting, and resolution.

Additional reporting channels are available for employees to address ethics and other concerns, and ongoing training encourages employee feedback and participation in local sites, management communications sessions, and employee all-hands meetings with executives. Ethics concerns or questions about ethical and lawful behavior can be directed towards a supervisor, HR representative, or a compliance officer. In addition, our Vice President, Legal and Chief Compliance Officer provides periodic reports to the Audit and Finance Committee on all material concerns received through our Ethics Helpline, regardless of whether they were specifically addressed to the Board. Seagate encourages employee consultation and supports employees' ability to address complaints without fear of retaliation. Further information on Seagate's Ethics Helpline can be found [here](#).



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## Public Policy Advocacy

As a diverse global company with operations, employees, customers, suppliers, and shareholders located around the world, we engage and interact with officials and government representatives in several different countries and municipalities. Seagate provides them with information about our Company, industry, markets, technology, and other facets of our business.

We do not directly or indirectly contribute corporate funds, either financial or in-kind, for the purpose of supporting candidates for political office, political parties, or political action committees.

Seagate may actively engage in legislative and regulatory processes, including advocacy for certain policies that the Company believes will facilitate productive economic growth, and are in the best interests of Seagate and Seagate's stakeholders.

Seagate's effort to interact with industry peers and stay informed of evolving policies, trends, technology developments, and regulations includes participation in several trade associations and related organizations. Some of these associations and organizations are categorized as 501(c) organizations under the U.S. tax code, and some may engage in public policy advocacy with the United States or other government entities.

Seagate may make payments to these organizations, including membership fees and dues. However, Seagate's payments to, participation in, or membership with these trade associations and organizations does not mean that Seagate endorses or agrees with all a particular group's policy objectives.

**Below is a list of trade associations and organizations that received membership fees or payments from Seagate for or during FY2023:**

American Chamber of Commerce, China  
American Chamber of Commerce, Malaysia  
American Chamber of Commerce, Singapore  
American Chamber of Commerce, Thailand  
Boulder, CO Chamber of Commerce  
China Association of Enterprises with Foreign Investment  
Circular Drive Initiative  
Clean Electronics Production Network  
Confederation of British Industry  
European Union Chamber of Commerce in China  
Federation of Thai Industries  
Fremont, CA Chamber of Commerce  
Information Technology Industry Council  
IPC  
Irish Business and Employers Confederation  
Londonderry Chamber of Commerce  
Longmont, CO Area Economic Council  
Longmont, CO Chamber of Commerce  
Northern Ireland Chamber of Commerce  
Responsible Business Alliance  
SEMI  
Singapore Business Federation  
United States Information Technology Office  
U.S.-ASEAN Business Council  
U.S.-China Business Council

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# Business and Stakeholders

## Stakeholder Engagement

Seagate identifies and selects stakeholders through a mapping exercise that indicates the level of engagement appropriate for each stakeholder. Criteria for selection include past engagement with Seagate, collaboration with industry associations such as the RBA, and publishers of industry reports. Below are three examples of stakeholder engagement.

**ESG:** Each year, we solicit feedback from customers and business partners to help shape our ESG program. We openly share information about our environmental performance and greenhouse gas emissions to help the electronics industry reduce its environmental impact.

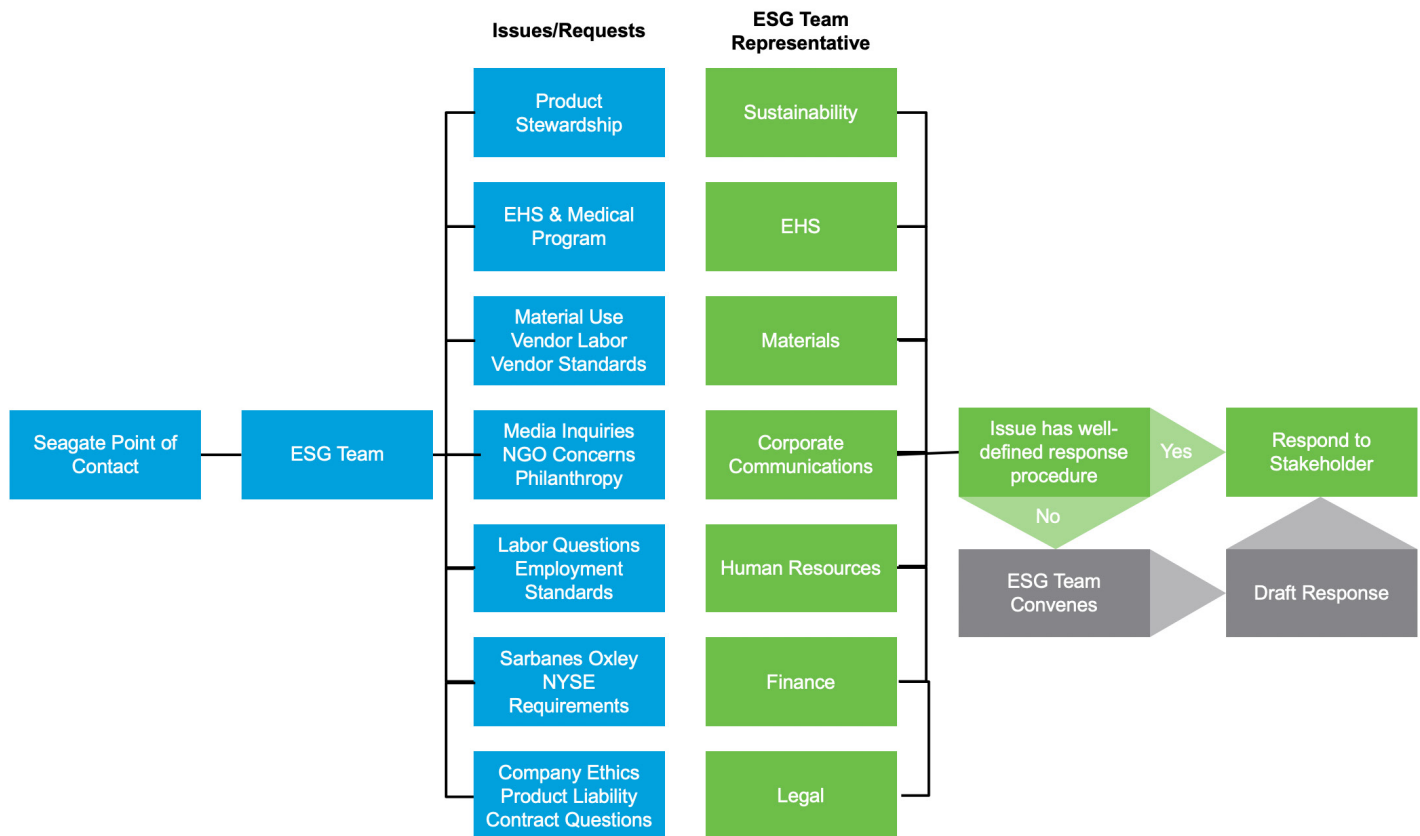
**Quality:** We solicit feedback on our performance, reliability, and product quality through net promoter score surveys and customer scorecards. These reports are produced quarterly and are shared with internal teams to both celebrate successes and focus on areas for improvement.

Business and Social Trends: Each year, Seagate meets with investors, governments, NGOs, local communities, and other stakeholder members to gather perspectives that could affect our success as a business and as a sustainable company. Employees at Seagate also provide input through a variety of forums, surveys, and meetings. In addition, Seagate holds a yearly supplier day and offers webinars, training, and more.

## ESG Stakeholder Inquiry Process

Seagate has an established process to address specific stakeholder ESG issues or requests. A cross-functional effort is responsible for the process. The types of information provided range from environmental performance, product stewardship, and product safety to labor standards, fair trade, supply chain, and more. Please see the following chart depicting how requests and inquiries are distributed to relevant parties within Seagate for response.

For any requests and inquiries please reach out to: [social.response@seagate.com](mailto:social.response@seagate.com)



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## Business Continuity

Seagate is committed to investing and protecting our operations and supporting the community from any foreseeable threats by aligning our business continuity practices with the ISO 22301 standard. The [Seagate Business Continuity Policy](#) captures this commitment.

The business continuity program is integrated with Seagate's supply chain risk management, enterprise security and resiliency, and incident and crisis management programs to ensure timely, effective, and holistic response to any incident that may impact our operations.

Since transitioning our business continuity planning practices to comply with the requirements of ISO 22301:2019, Seagate continues to maintain a robust business continuity management system (BCMS). Our commitment to continuous improvement of the system is guided by a business continuity performance scorecard, which sets the program framework for our manufacturing sites, as well as design centers across the enterprise. In addition, our supply chain risk management program continued to proactively monitor supplier risk with global event monitoring, research and analysis, and completing assessments of our suppliers. Mitigation planning exercises occur regularly to properly address any risk identified.

## Acronym Index

3TG	("Conflict Minerals") Tungsten, Tin, Tantalum, and Gold	EMEA	Europe, Middle East, Africa
AFC	Audit Finance Committee	EMT	Emission Management Tool
AI	Artificial Intelligence	ENMS	Energy Management System
APAC	Asia Pacific	ERG	Employee Resource Group
BIS	Bureau of Industry and Security	ERM	Enterprise Risk Management
BPM	Business Process Management	ERMS	Enterprise Chemical Management System
BCMS	Business Continuity Management System	ESG	Environmental, Social, and Governance
CAHRAs	Conflict-Affected and High-Risk Areas	ESRM	Enterprise Security Risk Management
CAPC	Compensation and People Committee	FIPPS	Fair Information Practice Principles
CAS	Chemical Abstract Service	FMD	Full Material Disclosure
CBA	Collective Bargaining Agreement	FY	Fiscal Year
C&E	Compliance and Ethics Program	GDPR	General Data Protection Regulation
CDP	Carbon Disclosure Project	GARP	Generally Accepted Records Keeping Practice
CEPN	Clean Electronics Production Network	GHG	Greenhouse Gas
CMRT	Conflict Minerals Reporting Templates	GCEC	Global Compliance and Ethics Council
CO <sub>2</sub>	Carbon Dioxide	GRI	Global Reporting Initiative
CO <sub>2</sub> e	Carbon Dioxide Equivalent	GWP	Global Warming Potential
CSR	Corporate Social Responsibility	HAMR	Heat-Assisted Magnetic Recording
CSOP	Corporate Standard Operating Procedures	HAP	Hazardous Air Pollutants
CY	Calendar Year	HR	Human Resources
DEI	Diversity, Equity, and Inclusion	IEA	International Energy Agency
DEFRA	Department for Environment, Food, & Rural Affairs	IEC	International Electronics Commission
DVR	Digital Video Recorder	IPCC	Intergovernmental Panel on Climate Change
EB	Exabyte	ISO	International Organization for Standardization
EAP	Employee Assistance Program	IT	Information Technology
ECHA	European Chemical Agency	KPI	Key Performance Indicators
EEIO	Environmentally-Extended Input-Output Analysis	LCA	Life Cycle Assessment
EEO	Equal Employment Opportunity	LGBTQ+	Lesbian, Gay, Bisexual, Transgender, Queer
EMS	Environmental Management System	MBM	Metered Baseline Method
		mg	Milligram
		MWh	Megawatt Hour

NAS	Network-Attached Storage	SOx	Sulfur Oxides
NAMI	National Alliance for Mental Health	SSD	Solid State Drive
NSBE	National Society of Black Engineers	SSHD	Solid State Hybrid Drives
NGO	Non-Governmental Organization	STEM	Science, Technology, Engineering, Mat
Nm3	Normal Cubic Meter	TSCA	Toxic Substances Control Act
NOx	Nitrogen Oxide	TB	Terabyte
NVMe	Non-Volatile Memory Express	TCFD	Task Force on Climate-Related Disclosures
OEM	Original Equipment Manufacturer	TRIR	Total Recordable Case Rate
ODP	Ozone Depletion Potential	TSDF	Treatment, Storage, and Disposal Facility
ODS	Ozone Depleting Substances	UN	United Nations
OKR	Objectives and Key Results	UNGC	United Nations Global Compact
OSHA	Occupational Safety & Health Administration	U.S.	United States (of America)
PCDC	Process Chemicals Data Collection	VAP	Validated Audit Program
PBT	Persistent, Bioaccumulative, and Toxic	VIA	Video and Image Applications
PFAS	Per- and Polyfluoroalkyl Substances	VOC	Volatile Organic Compounds
PLC	Public Limited Company	WARM	Waste Reduction Model
PPL	Paid Parental Leave	WBCSD	World Business Council for Sustainable Development
PSA	Product Security Assurance	WEEE	Waste Electrical and Electronic Equipment
PV	Photovoltaic	WRI	World Resources Institute
R&D	Research and Development		
RBA	Responsible Business Alliance		
REC	Renewable Energy Credits		
REACH	Registration, Evaluation, Authorization and Restriction of Chemicals		
RMI	Responsible Minerals Initiative		
RoHS	Restriction of Hazardous Substances		
SaaS	Storage as a Service		
SAS	Serial Attached SCSI		
SASB	Sustainability Accounting Standards Board		
SBT	Science Based Targets		
SCSI	Small Computer System Interface		
SEC	Securities and Exchange Commission		



[www.seagate.com](http://www.seagate.com)

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