

The Siemens logo, consisting of the word "SIEMENS" in a bold, blue, sans-serif font, is positioned in the upper right quadrant of the page. The background features a light gray gradient with several vertical bars of varying widths and heights, creating a modern, architectural feel.

Shareholder Proposals for the
Annual Shareholders' Meeting
of Siemens AG on January 26, 2006

Latest update: January 12, 2006

Below you find all shareholder proposals relating to items on the Agenda for the Annual Shareholders' Meeting on January 26, 2006 that are required to be disclosed.

This version of the Shareholder Proposals, prepared for the convenience of English-speaking readers, is a translation of the German original. For the purposes of interpretation the German text shall be authoritative and final.

Manfred Meiler, Munich, Wolfgang Niemann, Seefeld, and the Verein von Belegschaftsaktionären in der Siemens AG, e.V., Munich, have submitted the following shareholder proposals:

Verein von Belegschaftsaktionären in der Siemens AG, e.V.

c/o Manfred Meiler, Grüntenstrasse 12a, 80686 Munich, ☎ 089/571419, 📠 089/574602

E-mail: M.Meiler@unsereaktien.de Homepage: <http://unsereAktien.de> ; E-mail: w.niemann@unsereaktien.de

Munich, December 12, 2005

The Managing Board of Siemens AG
Attention: Dr. Kleinfeld, President

Dear Dr. Kleinfeld:

Our proposals to be voted on at the Annual Shareholders' Meeting 2006

Unfortunately, you have committed yourself to a shareholder value approach, with employee interests no longer playing any significant role. We appeal to you not to continue the present policy of subordinating employee interests solely to yield targets, instead of pursuing a long-term corporate policy reflecting the interests of shareholders and employees alike. If you do not wish to completely lose the confidence of employees, **you must restore a minimum of security**. The workforce should not be made the scapegoat for corporate mistakes and sacrificed to your yield targets for 2007.

Personally and on behalf of the "Verein von Belegschaftsaktionären in der Siemens AG, e.V.," we hereby submit the following counter proposals.

A With regard to Agenda Item 4, "To ratify the acts of the Managing Board".

(1) *Be it resolved that the acts of the members of the Managing Board are not ratified.*

Supporting statement: By "giving away" the mobile devices business, including a bonus of €800 million for the Taiwanese buyer, the Managing Board has caused a severe crisis in corporate policy and irreparable damage to the image of Siemens as a technology company. Due to marketing mistakes and an overdrawn corporate economy drive, the Managing Board must be held responsible for the downturn in mobile devices sales and the amateurish cooperation policy that led to the final collapse. Similarly, the current recovery plan for SBS lacks any clear strategy and gives rise to grave concern. **If all decisions are made on the basis of yield targets for 2007, the same fate that befell mobile devices could easily happen to any other corporate unit as well.** A long-term innovation strategy and a policy of ensuring safe workplaces are no longer recognizable goals. They have obviously been sacrificed for short-term yield targets.

Verein von Belegschaftsaktionären in der Siemens AG e.V., Grüntenstr. 12a, 80686 München, Telefon und Fax 089/57 46 02; M.Meiler@unsereaktien.de

Vorstand: Manfred Meiler, Wolfgang Niemann, Gerhard Normann, Jürgen Schulz, Brigitte Fischer-Jordan; Beisitzer: Olaf Rautenberg, Wolfgang Pertramer (München), Georg Miedel (Kemnath/Erlangen), Dr. Rainer Kowallik (Berlin). **Homepage:** www.UnsereAktien.de

B With regard to Agenda Item 3, "Appropriation of net income":

(2) *Be it resolved that the dividend payout remain unchanged at its previous level of €1.25 on each no-par value share entitled to the dividend.*

Supporting statement: Management's proposal to increase the dividend despite a sharp downturn in earnings is obviously designed to appease shareholders in view of corporate mistakes. Just as shareholders cannot be held responsible for the downturn in earnings, employees cannot likewise be held liable for it. **Since Siemens AG simultaneously intends to reduce the annual staff bonus by 10%, the employees will partially pay for the dividend increase on top of that.** This demonstrates once again Management's one-sided orientation toward shareholder value.

(sgd.) Manfred Meiler

(sgd.) Wolfgang Niemann

Wilm Diedrich Müller, Neuenburg, has submitted the following shareholder proposal:

C With regard to Agenda Item 5, "To ratify the acts of the Supervisory Board":

From: postmaster@firma-diedrich-mueller.de [mailto:postmaster@firma-diedrich-mueller.de]
Sent: Sunday, December 18, 2005, 3:03 p.m.
To: HV2006
Re: Proposal

To the firm of Siemens AG, domiciled in Berlin on the Spree, via e-mail.

--

Name of Sender: Mr. Wilm Diedrich Müller, born March 25, 1956 in Sande am Jadebusen

1st Profession: Greeter 2nd Profession: Congratulator 3d Profession: Business Manager
In-Exile Address: Am Markt 3, D-26340 Neuenburg an der Bullenmeersbäke, E-mail: a@9ko.de
SMS/Telephone: 01701865248, Telefax: 01212 6 1889 1889, Passport Number: 182017195,
Reykjavik-Casablanca-Dakar Time: 13:54 Date: December 18, 2005

Reference: Agenda Item 4 of the Notice of Annual Shareholders' Meeting of the above-named firm

Persons, I hereby propose that the acts of the Supervisory Board for fiscal year 2005 be not ratified.

I would support this proposal by stating that I remember it as an extremely unpleasant affront when, at the Annual Shareholders' Meeting in January this year, I was not allowed to shake hands with the members of the Managing and Supervisory Boards to say goodbye in a way I had previously announced in my oral contribution.

The above-named Mr. Müller

Thilo Reiss, Eriskirch, has submitted the following shareholder proposal:

D With regard to Agenda Item 3, "Appropriation of net income":

From: Thiloreiss@aol.com [mailto:Thiloreiss@aol.com]
Sent: Wednesday, December 28, 2005, 5:03 p.m.
To: Investor Relations
Subject: Proposal to the ASM on 01/26/2006 in Munich

Shareholder proposal to be voted on at the Annual Shareholders' Meeting on January 26, 2006 in Munich, Germany

Dear Chief Executive Officer Kleinfeld,
Dear Managing Board members,
Ladies and gentlemen:

I hereby submit the following shareholder proposal with regard to Item 3, Section 2, on the Agenda ("To consider and vote upon appropriation of the net income of Siemens AG to pay a dividend / The amount attributable to shares of stock of Siemens AG held in treasury by the Company"):

This means that the Company's net income is enhanced as a result of a financial investment (i.e. by holding treasury stock). Be it resolved that the dividend is increased to the extent that the portion of net income attributable to treasury stock is used for dividend payment and thus quasi distributed to shareholders.

Sincerely,

Thilo Reiss
Control number: 02002013938

Rolf Schiller, Ravensburg, has submitted the following shareholder proposal:

E With regard to Agenda Item 9, "Adjustments to new legislation":

From: Rolf Schiller [mailto:multirec@t-online.de]
Sent: Friday, December 30, 2005, 5:01 p.m.
To: ASM2006
Cc: Herbert Schorer
Subject: Notice of ASM on 01/26/2006, Item 9 on the Agenda

Ladies and gentlemen:

With regard to Agenda Item 9, "Adjustments to the German Act on Corporate Integrity and Modernization of the Right of Challenge (UMAG)," I propose the following changes:

Ad (c) §19 (3), 1st and 2nd sentence, of the Articles of Association:

Be it resolved that "in the German **or** English language" is changed to "in the German language if the shareholder has an address in Germany, or in the English language if so desired."

Supporting statement:

Notwithstanding the global preference for the English language, a German shareholder cannot be expected to think his way into the mostly complicated subject matter in English. Moreover, it would suit a German-based company very well to use the German language.

Sincerely,

Rolf Schiller
Linzgauerstrasse 31
88212 Ravensburg

Copy to: BW-Bank Ravensburg, H. Schorer

Hartmut Kopp, Ketsch, has submitted the following shareholder proposal:

F With regard to Agenda Item 9, "Adjustments to new legislation":

Hartmut Kopp

68775 Ketsch, January 3, 2006
Benzstrasse 13

Siemens AG
Corporate Finance Treasury
Investor Relations (CFT 3)
Wittelsbacherplatz 2
80333 Munich

Proposals to the Annual Shareholders' Meeting on 01/26/2006

Ladies and gentlemen:

With reference to the Short Report 2005, I hereby submit the following proposals:

[...]

With regard to Agenda Item 9 of the Annual Shareholders' Meeting:

Adjustments to new legislation:

I propose that it be resolved that the "**end of the debate**" may not be ordered/dictated by the Chairman of the Meeting, but rather that such an action must be preceded by a vote of the shareholders present at the Annual Shareholders' Meeting, with a simple majority sufficing.

- That much "shareholder power" should at least be admitted.

Sincerely,

(sgd.) Hartmut Kopp

Dieter Suchan, Düsseldorf, has submitted the following shareholder proposal:

G With regard to Agenda Item 9, "Adjustments to new legislation":

Counter proposal to Item 9 on the Agenda to be voted on at the Annual Shareholders' Meeting of Siemens AG on January 26, 2006

Submitted by: D. Suchan, Düsseldorf

With regard to Agenda Item 9 ("Adjustment to new legislation"), I hereby request shareholders to vote **against Management's proposed amendments to the Articles of Association** and instead support the following **counter proposal**:

"Be it resolved that Management's proposal with regard to the amendments to the Articles of Association as presented in Agenda Item 9 (a), 9 (b), and 9 (c) is accepted, and be it further resolved that the proposal as presented in Agenda Item 9 (d) is rejected."

Supporting statement:

The authorization sought in Agenda Item 9 (d) is equivalent to depriving the highest decision-making body of Siemens AG, i.e. the meeting of all shareholders of the Company, of its powers and must therefore be rejected as inadmissible.

Summary of the contents of Agenda Item 9 (d):

The chairman of the meeting may, at his discretion, "establish a reasonable time limit on the time allowed to speak or ask questions," "or on the combined time to speak and ask questions for the entire duration of the shareholders' meeting," or "for individual items on the agenda," and "for individual speakers" "at the beginning of or at any time during the shareholders' meeting." He may order the end of the debate: ORDER!

The authorization sought is ...

against our interests

The proposed authorization is directed, in particular, against the interests of many private investors, i.e. against the Company's shareholders as its supreme authority.

During the legislative process, shareholders' associations and shareholder protectors and especially the *Schutzgemeinschaft der Kapitalanleger e.V. (SdK)* argued and protested vehemently against the proposed regulation allowing restrictions to be included in companies' articles of association. And, as this agenda item shows, rightly so, but unfortunately to no avail. They were unable to make head against the

collective power of the industry associations' and pressure groups' lobby of managers financed with our money.

excessive

While the rights of shareholders have been severely restricted for some time, the employed administrators on the Managing and Supervisory Boards now intend to escape shareholders' criticism by limiting the shareholders' right to speak. And not only that. They also intend to restrict the fundamental right of shareholders to seek answers to questions about the administrators' management practices, i.e. the right to ask questions. This would have disastrous consequences on transparency and good corporate behavior (outlandishly named "corporate governance"), both of which are constantly being put forward like a monstrosity.

unfounded, unreasonable and unnecessary

From the legal perspective of the Act: preset length / duration of shareholder meetings ...

According to SdK statistics for 2004 or 2005, the majority of shareholder meetings of large corporations last for a good six hours. If more extensive discussion is needed or in the event of especially poor meeting leadership, these meetings may last for ten hours or, in exceptional cases, even longer.

Up to two-thirds of this time is consumed by the managing board and meeting leadership. The managing board because it uses the time to answer questions in often epic breadth or evades a direct answer, and the meeting leadership because of inadequate communication in managing the meeting.

Restrictions on the right to speak (at least the shareholders' right to speak) were, have been, and will continue to be possible, although such restrictions have been very selectively applied.

inadequate

The proposed amendments to the Articles of Association to be voted upon would bring new unnecessary potential for disputes and legal action to shareholder meetings.

It would be asking too much of the chairman of the meeting to establish spontaneously and *ad hoc* "at the beginning" or "during" the shareholder meeting a reasonable limit on the time allowed to speak on individual agenda items or even limit the speaking time of individual shareholders in advance. This is a near impossible task, bearing a high risk of subjective and arbitrary reactions. Due to the dynamics of a meeting, nobody can make dispute-free and legally untouchable *ad hoc* decisions under the elusive concept of reasonableness.

- End of the counter proposal -

Klaus Hanakam, Würzburg, has submitted the following shareholder proposal:

H With regard to Agenda Item 7, "Acquisition and use of Siemens shares":

Sent: Sunday, January 8, 2006, 5:47 p.m.
To: HV2006
Subject: Counter proposal to the ASM on 01/26/2006

Ladies and gentlemen:

I hereby move that Item 7 on the Agenda be withdrawn.

Supporting statement:

Such a far-reaching authorization is against the interests of shareholders.

In particular, the planned acquisition over the stock exchange at a purchase price of up to 10% over the opening auction price [Item 7 (b) (1)]

and

a new placement of the shares in satisfaction of conversion or option rights, with preemptive rights of shareholders excluded [7 (c) (2)], are detrimental to shareholders' interests and reduce the attractiveness of Siemens' stock.

A remark on a placement price of the derivatives, corresponding to the value of the Siemens shares, is missing. Obviously, the damage to shareholders is condoned and tacitly approved.

As a matter of principle, it should be impossible for the management of a German corporation of Siemens' size to influence the composition of shareholder groups or of its shareholders.

This for two reasons:

1. The control function of the shareholder meeting can be disturbed by selected and financially privileged new shareholders, as would be permitted under Agenda Item 7.
2. Stock trading is not a business purpose of Company.

Sincerely,

Klaus Hanakam
Control number: 00500047475

Schutzgemeinschaft der Kapitalanleger e.V. (SdK), Munich, has submitted the following shareholder proposal:

With regard to Agenda Item 9, "Adjustments to new legislation":

SdK e.V. • Karlsplatz 3 • 80335 Munich

Siemens Aktiengesellschaft
Corporate Finance Treasury
Investor Relations (CFT 3)
Wittelsbacherplatz 2
80333 Munich

Fax 089 / 636-32830

Munich, 01/09/2006

Counter proposal to be voted on at the Annual Shareholders' Meeting of Siemens AG on January 26, 2006 in Munich

Ladies and gentlemen:

At the Annual Shareholders' Meeting of Siemens AG to be held on January 26, 2006, the "Schutzgemeinschaft der Kapitalanleger e.V. (SdK)," as a shareholder of the Company, will present the following counter proposal with reference to §125 and §126 of the German Stock Corporation Act (AktG) and request the shareholders present at the meeting to support our proposal:

**With regard to Agenda Item 9:
To consider and vote upon amendments to the Articles of Association to adjust to the UMAG**

The SdK proposes to vote against the amendment to the Articles of Association (in view of the planned amendment to §21 (2), 3rd sentence, concerning the right to speak and ask questions).

Supporting statement:

On November 1, 2005, the German Act on Corporate Integrity and Modernization of the Right of Challenge (UMAG) came into force, supposedly strengthening the rights of shareholders. The Act provides, *inter alia*, that the chairperson of the meeting can be empowered by the articles of association adopted by the shareholder meeting to establish reasonable limits on the time allowed to speak and ask questions. The company is, however, free to pursue a resolution on this matter at its discretion.

We believe that the UMAG in its entirety is inappropriate as an act to enhance shareholder protection. In particular, we reject the proposed resolution to be voted on at the Annual Shareholders' Meeting to restrict the shareholders' right to ask questions, one of the most fundamental shareholder rights. It was not until the UMAG came into force that such a restriction has been made possible.

Therefore, we will not support the proposed amendment to the Articles of Association. The instruments currently available to the meeting chairman are quite sufficient for an orderly running of the meeting, a fact that was also confirmed when the speech of a shareholder who did not speak on subjects related to agenda items was interrupted by the chairman of the meeting at the last annual shareholders' meeting of Siemens AG. Consequently, a restriction of the shareholders' right to ask questions is unnecessary.

We recommend to all shareholders not to surrender voluntarily to an unnecessary restriction of their right to ask question, and to vote against the proposed amendment to the Articles of Association.

We ask you to handle the above counter proposal in accordance with §125 and §126 of the German Stock Corporation Act and, in particular, make it available to the other shareholders. The supporting statement does not contain more than 5,000 characters and is in line with the legal requirements of §126 of the German Stock Corporation Act.

Sincerely,

SdK - Schutzgemeinschaft
der Kapitalanleger e. V.

(sgd.) Klaus Schneider
Chairman

Angelika Schröder, Bonn, has submitted the following shareholder proposal:

J With regard to Agenda Item 5, “To ratify the acts of the Supervisory Board”.

Counter proposal submitted by shareholder Ms. A. Schröder concerning Agenda Item 5 to be voted on at the Annual Shareholders’ Meeting of Siemens AG on January 26, 2006

With regard to Agenda Item 5, “**To ratify the acts of the Supervisory Board,**” I hereby move that

the acts of the Supervisory Board **be not ratified**.

Supporting statement:

1. Entrepreneurial failures

- (a) The Supervisory Board in its entirety failed to effectively control the management practices of the Managing Board. With its approval of management’s actions, the Supervisory Board did not exercise the strategic and operational influence that corresponds to the expectations of its function (§111 of the German Stock Corporation Act (AktG)).

The fiscal year just ended has once again revealed massive deficiencies in the management of the business. The reported 7% increase in sales conceals the fact that a substantial proportion thereof is attributable to external acquisitions. The “Letter to our shareholders” refuses to acknowledge the failures by saying that 10 of the 12 operating Groups “reached, exceeded” or are “closing in on their respective target margins.” As a matter of fact, most of them (i.e. around two-thirds) again did not achieve their targets, nor will they achieve them in 2006 (see under “Poised to grow” in the “Letter to our shareholders”).

The Supervisory Board Chairman, von Pierer, has to account for business failures in the recent past (involving operating Groups PTD, TS, ICM, ICN, and SBS). As chairman of the control body, he does not provide the personal guarantee that the flawed business policy of the past will be consistently and fundamentally corrected.

- (b) Mr. von Pierer’s unsatisfactory performance is revealed by the loss of assets incurred by shareholders in the capital markets over the past five years, while the lack of confidence and esteem on the part of shareholders for the management of Siemens AG is documented by the stock price development until the end of the fiscal year, also and in particular in relation to the DAX.

The most recent improvement in the stock price is a first glimmer of hope for newly emerging confidence in the performance of the new CEO and President of the Managing Board, Mr. Kleinfeld.

2. Deficiencies within the Supervisory Board

- (a) The Supervisory Board elected Mr. von Pierer as its Chairman, notwithstanding the fact that von Pierer is largely responsible or co-responsible for Siemens AG's past and present condition (see above).
- (b) Dr. Josef Ackermann, with the approval of the entire Supervisory Board, continues to be a member of the Chairman's Committee of the Supervisory Board. As defined in its bylaws, the Chairman's Committee decides on matters, in connection with which this same member of the Chairman's Committee – according to a supreme court ruling - elsewhere violated his fiduciary duties and infringed the German Stock Corporation Act in several respects.
- (c) Good corporate governance

If the member named in item (b) above does not have the courage to resign from his post, or at least step aside from his duties until the end of the court proceedings, it is the fundamental responsibility of the Supervisory Board to achieve this goal by bringing the requisite pressure to bear, or use other appropriate measures, if necessary.

This responsibility was neglected by the Supervisory Board in its entirety.

Furthermore, the election of the former President of the Managing Board as Supervisory Board Chairman is inconsistent with good corporate governance and against the recommendations of the Corporate Governance Committee, chaired by Mr. Cromme, a member of Siemens' Supervisory Board.

The Supervisory Board, also including in particular the 10 members representing employees and trade unions, did not show the necessary commitment to prevent the above deficiencies. In this respect, at least, the value and justification of legal codetermination should have become evident ("Zwickel syndrome").

The Supervisory Board, as a control body, does not enjoy the shareholders' confidence. Therefore, its acts cannot be ratified.

Daniel Bork, Neuwied, has submitted the following shareholder proposal:

K With regard to Agenda Item 8, "Authorized Capital 2006 and use of Siemens shares":

Counter proposal

to be voted on at the Annual Shareholders' Meeting of Siemens AG
on January 26, 2006

Submitted by: Daniel Bork, Neuwied

Neuwied, January 11, 2006

With regard to Agenda Item 8

"To consider and vote upon the creation of an Authorized Capital 2006 reserved for the issuance of shares to employees, the authorization to use Siemens shares, and the related exclusions of shareholders' preemptive rights"

Resolution to be voted upon at the Annual Shareholders' Meeting:

Management's proposal with regard to Item 8 on the Agenda is accepted with the following changes:

Be it resolved that Management's proposal set forth in Agenda Item 8 (a) (3): "The Supervisory Board shall be authorized to amend § 4 of the Articles of Association depending on the utilization of the Authorized Capital 2006 and upon expiration of the term of the authorization" is deleted in its entirety without replacement.

Supporting statement:

There is no compelling reason to give the Supervisory Board the right to amend the Articles of Association. Management's proposal set forth in Agenda Items 8 (a) (1) and (2) defines a margin within which the capital stock can be increased. Items 8 (a) (1) and (2) both expressly state that the utilization of the margin can be implemented in installments. The proposed authorization of the Supervisory Board would only make it possible to circumvent the restrictions -- in particular the time limit -- stipulated in the proposed resolution, because the authorization to amend the Articles of Association would extend beyond the time limit prescribed in the authorization to increase the capital stock. In addition, an authorization to amend the Articles of Association would go beyond the scope of § 4 (10) of the Articles of Association underlying the authorization to increase the capital stock.

Dieter Suchan, Düsseldorf, has submitted the following shareholder proposals:

**Counter proposals to Item 5 on the Agenda to be voted on
at the Annual Shareholders' Meeting of Siemens AG on January 26, 2006,
submitted by D. Suchan, Düsseldorf**

Dear Fellow Shareholders:

With regard to Agenda Item 5, **“Ratification of the acts of Supervisory Board members,”** I ask you to vote NO and thus veto the proposal of the Supervisory and Managing Boards. Instead, I ask you to vote FOR the following counter proposals which I will present and substantiate at the Annual Shareholders' Meeting.

Counter proposals I to III:

With regard to Agenda Item 5, **“To ratify the acts of the Supervisory Board,”** I hereby move

- (I) that the discharge of the members of the Supervisory Board be decided for each board member individually,

L With regard to Agenda Item 5, **“To ratify the acts of the Supervisory Board”:**

- (II) that the acts of Supervisory Board members
- Dr. Heinrich von Pierer, as Chairman
 - Dr. Josef Ackermann, as member of the Chairman's Committee

be not ratified.

As an alternative in the event that the counter proposal set forth under Roman Numeral One should not be put to a vote or does not receive the necessary number of votes, I hereby move

M With regard to Agenda Item 5, **“To ratify the acts of the Supervisory Board”:**

- (II) **that the acts of all Supervisory Board members be not ratified.**

Supporting statement:

1. Economic condition of Siemens AG

In the past fiscal year, a dramatic slump in earnings of 34% (after taxes) over the prior year was recorded. And even more unsatisfactory is the performance achieved by a number of operating Groups.

In the “Letter to our shareholders,” the failures are played down with the following phrase: “Ten of our 12 operating Groups ... reached, exceeded, or were closing in on

their respective margin targets.” It would have been more to the point to say “the larger part (around two-thirds in fact) again did not manage to reach their targets, and will not reach them in 2006 either” (see under “Poised to grow” in the “Letter to our shareholders”).

The sales figures are also unsatisfactory. Only as a result of company acquisitions could an increase of 7% in sales be reported. Based on its own resources, Siemens would have generated much slower (organic) growth.

This reveals again continuing serious lapses in the Company’s management practices.

The deficiencies emerged under the responsibility of Mr. von Pierer, the present Chairman of the Supervisory Board. He is the one to be held accountable for the problems generated in the past (cf. operating Groups PTD, TS, ICM, ICN, SBS).

For further information see also the statements supporting counter proposals with regard to the election of Mr. von Pierer to the Supervisory Board at the Annual Shareholders’ Meeting in 2005 on the Internet at:

http://www.siemens.com/index.jsp?sdc_p=ft4ml0s4uo1342619i1332662pcz3&sdc_bcpath=1330815.s_4,1330860.s_4,1332662.s_4,&sdc_sid=985454412&

There under “Selected Documents:” – [PDF] Shareholder Proposals (1 MB) -, page 13, Letter “K,” Counter proposal by shareholder A. Schröder, Bonn

We, as shareholders, have suffered loss of assets in the capital markets over the past five years, in absolute terms and in relation to the DAX, due to the unsatisfactory performance of Mr. von Pierer.

2. Chairman’s Committee of the Supervisory Board

One of the three members of the Chairman’s Committee of the Supervisory Board is Dr. Josef Ackermann. The task of the Chairman’s Committee is, *inter alia*, to decide -- on behalf of the Supervisory Board in its entirety -- on so-called “matters concerning the Managing Board.” For exactly these matters, however, Mr. Ackermann is currently being criticized by the highest German court, the German Federal Court of Justice (BGH), in the so-called “Mannesmann Trial.” In its as yet oral findings, the BGH states that Dr. Ackermann violated his fiduciary duties on the Chairman’s Committee of the Supervisory Board of Mannesmann AG, and infringed the German Stock Corporation Act in several respects.

Under the prevailing circumstances, it would appear to be an opportune time for a man of honor to resign from his post with Siemens AG, in order to avoid potential damage to our Company. He should not miss the narrow time slot to do so with grace and dignity.

We, as shareholders, should support him in this effort, support a man who claims to have received only encouragement from customers and employees alike to continue with his present assignments.

Messrs. von Pierer and Ackermann do not enjoy the shareholders’ confidence. As a clear sign of disapproval, they should not be discharged.

End of the counter proposals

Siemens Aktiengesellschaft · Chairman of the Supervisory Board: Heinrich v. Pierer ·
Managing Board: Klaus Kleinfeld, President and CEO · Members: Johannes Feldmayer, Thomas Ganswindt,
Edward G. Krubasik, Rudi Lamprecht, Heinz-Joachim Neubürger, Jürgen Radomski, Erich R. Reinhardt,
Uriel J. Sharef, Claus Weyrich, Klaus Wucherer
Registered Offices: Berlin and Munich · Commercial Registries: Berlin-Charlottenburg, HRB 12300; Munich, HRB 6684