

# **SIEMENS**

This edition of our Bylaws for the Chairman's Committee, prepared for the convenience of English-speaking readers, is a translation of the German original. In the event of any conflict the German version shall prevail.

## **Bylaws**

for the Chairman's Committee  
of the Supervisory Board  
of Siemens Aktiengesellschaft

Version dated September 23, 2021

**§ 1**  
**Composition and duties**

1. The Chairman's Committee of the Supervisory Board shall be comprised of the Chairman and Deputy Chairmen of the Supervisory Board as well as one employee representative to be elected by the Supervisory Board.
2. The Chairman of the Supervisory Board shall head the Chairman's Committee and coordinate its activities.

**§ 2**  
**Appointment of Managing Board members,  
Execution of contracts**

1. The Chairman's Committee shall be responsible for making recommendations to the Supervisory Board on the appointment and dismissal of members of the Managing Board and on the extension of their appointments. When making recommendations for first-time appointments it shall consider that the term of appointment shall, as a rule, not exceed three years.
2. In preparing recommendations on the appointment of Managing Board members, the Chairman's Committee shall take into account a candidate's professional qualifications, international experience and leadership qualities, the age limit specified for Managing Board members, the long-range plans for succession as well as diversity. It also takes into account the targets for the proportion of women on the Managing Board specified by the Supervisory Board as well as the diversity concept for the Managing Board that was approved by the Supervisory Board.
3. Within the framework of the compensation system and the overall compensation of individual Managing Board members adopted at the Supervisory Board's plenary meetings, the Chairman's Committee is responsible for the execution, amendment, extension and cancellation of employment contracts with Managing Board members. The conditions of employment shall be comparable with the corresponding regulations of national and international competitors.
4. The Chairman's Committee decides whether to approve other contracts and business transactions with Managing Board members and related parties and with former Managing Board members.
5. The Chairman's Committee decides whether to approve the additional activities of Managing Board members – in particular, their positions on the supervisory boards of other companies outside the Siemens Group. The Supervisory Board's plenary meetings shall remain responsible for decisions regarding making allowance for the possible compensation of additional activities.

6. The Chairman's Committee shall submit recommendations to the Supervisory Board regarding the allocation of responsibilities among Managing Board members to the extent permitted by law.

### **§ 3**

#### **Recommendations regarding composition of Supervisory Board committees**

The Chairman's Committee shall submit recommendations regarding the composition of Supervisory Board committees to the Supervisory Board.

### **§ 4**

#### **Approval of personnel decisions**

To the extent that resolutions of the Managing Board regarding the appointment or dismissal of the holders of certain senior management positions require the approval of the Chairman's Committee of the Supervisory Board according to the Bylaws for the Managing Board, the President of the Managing Board shall inform the Chairman's Committee in advance. In the case of an appointment, he or she shall provide personal information and career details regarding the candidate. In the case of a dismissal, he or she shall provide appropriate reasons.

### **§ 5**

#### **Corporate governance**

The Chairman's Committee of the Supervisory Board shall be responsible for:

- a) reviewing the company's corporate governance, including the Bylaws for the Supervisory Board, and submitting recommendations for the improvement of the corporate governance to the Supervisory Board;
- b) preparing the proposals for decisions by the Supervisory Board's plenary meetings regarding the Declaration of Conformity, including the explanation of deviations from the German Corporate Governance Code, and regarding Corporate Governance reporting and regarding the Report of the Supervisory Board to the Annual Shareholders' Meeting;
- c) reviewing compliance with the Declaration of Conformity with the German Corporate Governance Code;
- d) deciding whether to approve related party transactions in accordance with § 111b of the German Stock Corporation Act (AktG).

### **§ 6**

#### **Other duties**

The Chairman's Committee of the Supervisory Board shall be responsible for:

- a) deciding whether to approve loans to the individuals specified in § 89 and § 115 of the German Stock Corporation Act (AktG). No loans from the company are provided to members of the Supervisory or Managing Boards;
- b) deciding whether to approve the decisions regarding capital measures and the preparation of capital measures, which by law or as a result of measures adopted by the Annual Shareholders' Meeting require Supervisory Board approval and which are not listed in Section 4, paragraph 3 c) of the Bylaws for the Supervisory Board;
- c) adopting any amendments to the Siemens Articles of Association that affect only the wording;
- d) other measures assigned to it by the Bylaws or by a decision of the Supervisory Board.

## **§ 7**

### **Meetings and voting procedures**

1. Meetings of the Chairman's Committee shall be convened, with at least two weeks' notice, by the Chairman of the Chairman's Committee or, if he or she is unable to do so, by a representative, whom the Chairman has designated sufficiently in advance.
2. In urgent cases, the Chairman of the Chairman's Committee may convene meetings with less than two weeks' notice. The provisions of the Bylaws for the Supervisory Board regarding the convening, form and recording of meetings and decisions and regarding quorums and voting procedures shall also apply analogously to the proceedings of the Chairman's Committee. At least three members of the Chairman's Committee must take part in Committee votes.
3. The Chairman of the Chairman's Committee may invite other individuals to attend meetings of the Chairman's Committee.

## **§ 8**

### **Internal procedures**

1. The Chairman's Committee shall be entitled to obtain information regarding matters related to its activities from the Managing Board and from executive employees of the company who report directly to the Managing Board as well as to engage company employees to carry out preliminary work.
2. To perform its duties, the Chairman's Committee may call in auditors, legal specialists and other internal and external consultants, if it so decides. The Chairman of the Chairman's Committee may permit these individuals to attend its meetings. The costs shall be borne by the company.
3. The Chairman's Committee should regularly review the efficiency of its operations. This efficiency review may also be included in the efficiency review

referred to in Section 1, paragraph 8 of the Bylaws for the Supervisory Board. The Chairman's Committee shall regularly review its Bylaws and, when necessary, recommend appropriate changes to the Supervisory Board.

4. The Bylaws for the Chairman's Committee shall be published.

### **§ 9**

#### **Reporting and declarations**

1. The Chairman of the Chairman's Committee shall provide the Supervisory Board with regular reports regarding the activities of the Chairman's Committee.
2. The issuance and receipt of any declarations required to implement the decisions of the Chairman's Committee shall be handled on behalf of the Chairman's Committee by the Chairman of the Chairman's Committee or, if he or she is unable to do so, by a Deputy Chairman.

### **§ 10**

#### **Confidentiality**

The members of the Chairman's Committee of the Supervisory Board may not disclose the information contained in the confidential reports they receive or the contents of confidential discussions. They shall also ensure that any employees appointed to support them likewise comply with this rule.