

## Siemens invites shareholders to 2023 Annual Shareholders' Meeting and proposes three new Supervisory Board members

- **Annual Shareholders' Meeting to be held in virtual format on February 9, 2023**
- **Dr. Regina E. Dugan (Wellcome Leap Inc.), Keryn Lee James (former CEO of the ERM Group, and expert for sustainability) and Martina Merz (thyssenkrupp AG) nominated for election to Supervisory Board**
- **Reelection of four other Supervisory Board members proposed: Dr. Werner Brandt (Chairman of the Supervisory Board of RWE AG), Benoît Potier (Chairman of the Board of Directors of L'Air Liquide S.A.), Dr. Nathalie von Siemens (member of supervisory boards) and Matthias Zachert (Chairman of the Board of Management of LANXESS AG)**
- **Michael Diekmann, Dr. Norbert Reithofer and Baroness Nemat Shafik to leave Supervisory Board**
- **Supervisory Board and Managing Board propose increasing dividend to €4.25, up from €4.00 in prior year**

Siemens AG today published the notice for its next ordinary Annual Shareholders' Meeting on February 9, 2023. The Managing Board of Siemens AG has decided, with Supervisory Board approval, that the Annual Shareholders' Meeting will again be held as a virtual event. In addition, the Supervisory Board has proposed the election of three new members. Approval from the Annual Shareholders' Meeting for all of the Supervisory Board's election proposals would mean that, in the future, half of the ten shareholder representatives on the Supervisory Board would be female. As part of its sustainability commitments, the company will, for the first time, offset the carbon emissions caused by sending nearly a million invitations.

“For 2023, we have decided to host our annual shareholders’ meeting as a virtual event. The new legal framework provides us with the opportunity to integrate our shareholders as active participants and apply one of the major advantages of in-person shareholder meetings to the virtual format. We’re also enabling more people to take part. Both aspects are very important to us,” said Jim Hagemann Snabe, Chairman of the Supervisory Board of Siemens AG.

“I’m very happy that the new virtual format provides our shareholders inside and outside Germany an easy way to actively participate in our Annual Shareholders’ Meeting,” said Roland Busch, President and CEO of Siemens AG.

### **Three new members proposed for Supervisory Board**

Upon completion of the Annual Shareholders’ Meeting, the regular term of office for seven Supervisory Board members will end. Their successors are, in turn, to be elected to four-year terms of office. Three new candidates are being proposed to the Annual Shareholders’ Meeting as Supervisory Board members:

Dr. Regina E. Dugan (59), President and CEO of Wellcome Leap Inc., with headquarters in Culver City, California, USA; Keryn Lee James (54), Chair of the Board of Directors of OPUS Talent Solutions and former CEO of the ERM Group, with headquarters in London, UK; and Martina Merz (59), CEO of thyssenkrupp AG, with headquarters in Essen, Germany. Michael Diekmann, Dr. Norbert Reithofer und Baroness Nemat Shafik will leave the Supervisory Board at the end of their term of office.

“By bringing Dr. Regina E. Dugan, Keryn Lee James and Martina Merz on board, we are gaining three outstanding individuals with international leadership experience and a profound understanding of technology. They underscore the importance of diversity, digitalization and sustainability for the Supervisory Board. With their broad range of expertise, they will support Siemens’ development as a world-leading technology company,” said Jim Hagemann Snabe.

Martina Merz is a German mechanical engineer who has been CEO of thyssenkrupp AG since October 1, 2019. From 1985 to 2002, she held a variety of management positions at Robert Bosch GmbH. In 2002, she moved to Brose

Fahrzeugteile as Executive Vice President Closure Systems Division, and she returned to Bosch in 2005. In 2012, she took on leadership of Chassis Brakes International as CEO. From 2015 to 2019, Martina Merz was an independent business consultant as well as a member of supervisory boards at, among other companies, Lufthansa AG and AB Volvo. In 2018, she was elected a member of the Supervisory Board of thyssenkrupp AG, and she was appointed Chair of that Supervisory Board in 2019. As CEO of thyssenkrupp AG, Martina Merz is an experienced leader with core competencies in areas such as technology, sustainability and transformation.

Dr. Regina E. Dugan is a business executive, inventor, technology developer and former public official from the U.S. She has been President and CEO of Wellcome Leap Inc. since 2020. She was the first female director of the U.S. government's Defense Advanced Research Projects Agency (DARPA), where she initially worked as a program manager from 1996 to 2000 and later served as director from 2009 to 2012. After leaving DARPA in March 2012, she was first appointed to a leadership position as Senior Vice President, Technology at Motorola Mobility in 2012, and in 2014 she became Vice President of Engineering, Advanced Technology and Projects at Alphabet. In 2016, Dr. Regina E. Dugan moved to Meta as Vice President, Engineering. In May 2020, she became President and CEO of Wellcome Leap Inc. Her broad international experience enables her to contribute competencies in areas that include, among other things, technology, sustainability and transformation.

Keryn Lee James has more than 30 years of experience in the environmental and sustainability consulting industry and has held leadership positions in, among other places, Australia, the UK and the Asia-Pacific region. She has been Chair of the Board of Directors of OPUS Talent Solutions since 2022. Previously, Keryn Lee James was CEO of one of the world's leading sustainability consulting companies, ERM Group, and she led a global team in order to shape a sustainable future with the world's leading organizations. From 2018 to 2021, Keryn Lee James served as a member of the Executive Committee of the World Business Council for Sustainable Development (WBCSD). Since 2022 she has been Trustee / Board Manager at the Global Energy Alliance for People and Planet (GEAPP) in London, UK. The focal

points of Keryn Lee James' competencies are in such areas as technology, sustainability and transformation.

In addition, the following four Supervisory Board members have been proposed for reelection: Dr. Werner Brandt (Chairman of the Supervisory Board of RWE AG; Bad Homburg, Germany), Benoît Potier (Chairman of the Board of Directors of L'Air Liquide S.A.; Paris, France), Dr. Nathalie von Siemens (member of supervisory boards; Munich, Germany) and Matthias Zachert (Chairman of the Board of Management of LANXESS AG; Cologne, Germany).

### **Dividend proposal and live video connection**

The Annual Shareholders' Meeting will also vote on, among other things, the dividend for fiscal 2022. The Supervisory and Managing Boards are proposing to the Annual Shareholders Meeting that the dividend be increased to €4.25 from the prior-year level of €4.00. This proposal reflects Siemens' outstanding performance in fiscal 2022 and the company's strong confidence in its future development. With an increase of the dividend to €4.25 and a corresponding dividend yield of 4.2 percent, Siemens continues to be a highly attractive investment.

During the general debate at the upcoming Annual Shareholders' Meeting, shareholders may connect per video to give an address or ask questions. They do not need to submit their questions in advance. In addition, the main content of the speeches to the Annual Shareholders' Meeting given by the Supervisory Board Chairman and the President and CEO will be published online in advance of the event (publication expected by no later than February 1, 2023). As a result, shareholders will be in a better position to prepare for the Annual Shareholders' Meeting and to state their positions on these points if desired. Before the Annual Shareholders' Meeting, shareholders have until February 3, 2023, to submit statements electronically in text form per e-mail to express their opinions on the topics that are on the agenda.

For more information, please see the Notice of Annual Shareholders' Meeting, which was published today and is available at [www.siemens.com/agm](http://www.siemens.com/agm).

This press release is available at <https://sie.ag/3FjJmFe>

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### Notes and forward looking statements

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in prospectuses, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens’ management, of which many are beyond Siemens’ control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Report on expected developments and associated material opportunities and risks in the Combined Management Report of the Siemens Report ([siemens.com/siemensreport](http://siemens.com/siemensreport)), and in the Interim Group Management Report of the Half-year Financial Report (provided that it is already available for the current reporting year), which should be read in conjunction with the Combined Management Report. Should one or more of these risks or uncertainties materialize, should decisions, assessments or requirements of regulatory authorities deviate from our expectations, should events of force majeure, such as pandemics, unrest or acts of war, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens' net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

All information is preliminary.