

# Corporate Governance Statement

pursuant to Sections 289f and 315d  
of the German Commercial Code

**SIEMENS**

# Corporate Governance Statement pursuant to Sections 289f and 315d of the German Commercial Code

In this Statement, the Managing Board and the Supervisory Board report as of November 8, 2021, on corporate governance at the Company in fiscal 2021 (October 1, 2020, to September 30, 2021) pursuant to Sections 289f and 315d of the German Commercial Code (*Handels-gesetzbuch*, HGB) and as prescribed in Principle 22 of the German Corporate Governance Code ("Code"). Further information regarding corporate governance – for example, the Bylaws for the Supervisory Board, the Bylaws for the Managing Board, the bylaws for the Supervisory Board committees and the Corporate Governance Statements of the previous fiscal years – is also available on the Siemens Global Website at [www.siemens.com/corporate-governance](http://www.siemens.com/corporate-governance).

## 1. Declaration of Conformity with the German Corporate Governance Code

The Managing Board and the Supervisory Board of Siemens AG approved the following Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act (*Aktiengesetz*, AktG) as of October 1, 2021:

"Declaration of Conformity by the Managing Board and the Supervisory Board of Siemens Aktiengesellschaft with the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act

Since making its last Declaration of Conformity dated February 4, 2021, Siemens AG has complied, and will continue to comply, with all the recommendations of the Government Commission on the German Corporate Governance Code in the version of December 16, 2019 ('Code') published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette (*Bundesanzeiger*), with the following exceptions:

- Siemens AG does not comply with the recommendation in B.3. According to this recommendation, the first-time appointment of Managing Board members shall be for a period of not more than three years.
- Siemens AG does not comply with the recommendations in C.4 and C.5. According to the recommendation in C.4, a Supervisory Board member who is not a member of any Managing Board of a listed company shall not accept more than five Supervisory Board mandates at non-group listed companies or comparable functions, with an appointment as chair of the Supervisory Board being counted twice. According to the recommendation in C.5, members of the Managing Board of a listed company shall not have, in aggregate, more than two Supervisory Board mandates in non-group listed companies or comparable functions and shall not accept the chairmanship of a Supervisory Board in a non-group listed company.
- Siemens AG does not comply with the recommendation in C.10 sent. 1 variant 3. According to this recommendation, the chair of the committee that addresses Managing Board compensation shall be independent from the company and the Managing Board.

Instead of regarding the recommended maximum period of the first-time appointment of Managing Board members and the recommended maximum number of mandates for Managing Board and Supervisory Board members as rigid upper limits, an assessment is to be possible in each individual case. While the period of the first-time appointment of a Managing Board member shall not, as a rule, exceed three years, an assessment is to be possible in each individual case in order to determine what period of appointment is deemed appropriate within the legally permissible period. This assessment is to consider the individual

qualifications and experience of the Managing Board member to be appointed and, in particular, the qualifications and experience that he or she has acquired over many years in management positions within the Siemens Group. With regard to the number of mandates accepted by Managing Board and Supervisory Board members, an assessment is also to be possible in each individual case in order to determine if the number of accepted mandates relevant within the meaning of the Code is deemed appropriate. This assessment is to consider the expected personal workload caused by the accepted mandates, which can vary from mandate to mandate.

Following the regular departure of Werner Wenning, the previous, long-serving Chairman of the Compensation Committee of the Supervisory Board of Siemens AG, from the Supervisory Board and thereby also from the Compensation Committee, the Compensation Committee elected Michael Diekmann to serve as its new Chairman, effective February 4, 2021. Mr. Diekmann has been a member of the Supervisory Board of Siemens AG since January 24, 2008, and is therefore not regarded as independent in terms of the Code's independence indicators. In the view of the Compensation Committee, however, Mr. Diekmann is currently the most suitable candidate for the position of Chairman because of his professional experience – due, among other things, to his many years of work on the Compensation Committee – and because his election will help ensure continuity in the Committee's work.

Berlin and Munich, October 1, 2021

Siemens Aktiengesellschaft  
The Managing Board      The Supervisory Board"

The current Declaration of Conformity and the Declarations of Conformity of the previous five years are available on the Siemens Global Website at [www.siemens.com/declarationofconformity](https://www.siemens.com/declarationofconformity).

## 2. Compensation Report/ Compensation system

The current compensation system for the Managing Board members pursuant to Section 87a para. 1 and 2 sent. 1 of the German Stock Corporation Act, which was endorsed by the Annual Shareholders' Meeting on February 2, 2020, and the decision of the Annual Shareholders' Meeting on February 3, 2021, pursuant to Section 113 para. 3 of the German Stock Corporation Act regarding the compensation of the Supervisory Board members are publicly available on the Siemens Global Website at [www.siemens.com/corporate-governance](https://www.siemens.com/corporate-governance). The Compensation Report and the Independent Auditor's Report in accordance with Section 162 of the German Stock Corporation Act are publicly available at the same Internet address.

## 3. Information on corporate governance practices

### Suggestions of the Code

Siemens AG voluntarily complies with the Code's suggestions, with only the following exceptions:

According to the suggestion in A.5 of the Code, in the case of a takeover event, the Managing Board should convene an Extraordinary General Meeting at which shareholders will discuss the takeover offer and may decide on corporate actions. The convening of a shareholders' meeting – even taking into account the shortened time limits stipulated in the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz, WpÜG*) – is an organizational challenge for large publicly listed companies. It appears doubtful whether the associated effort is justified also in cases where no relevant decisions by the shareholders' meeting are intended. Therefore, extraordinary shareholders' meetings shall be convened only in appropriate cases.

According to the suggestion in D.8 sent. 2, participation by telephone or video conference in the meetings of the Supervisory Board and its committees should not be the rule. At Siemens AG, participation in meetings is, as a rule, in person. Participation by telephone takes place only in exceptional cases. Due to the special circumstances

created by the COVID-19 pandemic, several meetings of the Supervisory Board and its committees in fiscal 2021 took place as virtual meetings or with the possibility of participation in a virtual format.

Further corporate governance practices applied beyond the applicable legal requirements are contained in our Business Conduct Guidelines, which are publicly available on the Siemens Global Website at [www.siemens.com/compliance](http://www.siemens.com/compliance).

### The Company's values and Business Conduct Guidelines

In the 174 years of its existence, our Company has built an excellent reputation around the world. Technical performance, innovation, quality, reliability and international engagement have made Siemens a leading company in its areas of activity. It is top performance with the highest ethics that has made Siemens strong. This is what the Company will continue to stand for in the future.

The Business Conduct Guidelines provide the ethical and legal framework within which we want to conduct our activities and remain on course for success. They contain the basic principles and rules for our conduct within our Company and in relation to our external partners and the general public. They set out how we meet our ethical and legal responsibility as a Company and give expression to our Company values: "Responsible" – "Excellent" – "Innovative." Our Business Conduct Guidelines are publicly available on the Siemens Global Website at [www.siemens.com/compliance](http://www.siemens.com/compliance).

## 4. Description of the operation of the Managing Board and the Supervisory Board and of the composition and operation of their committees

Siemens AG is subject to German corporate law. Therefore, it has a two-tier board structure, consisting of a Managing Board and a Supervisory Board. The duties and powers of the Managing Board and the Supervisory Board as well as the regulations regarding their operation and composition are defined primarily by the German Stock Corporation Act, the Articles of Association of Siemens AG and the bylaws for the Company's governing

bodies. The Articles of Association of Siemens AG, the Bylaws for the Managing Board, the Bylaws for the Supervisory Board and the bylaws for the Supervisory Board's most important committees are available on the Siemens Global Website at [www.siemens.com/corporate-governance](http://www.siemens.com/corporate-governance).

### Managing Board

In fiscal 2021, the Managing Board of Siemens AG comprised Dr. Roland Busch (President and CEO since the conclusion of the ordinary Annual Shareholders' Meeting on February 3, 2021, previously Deputy CEO), Cedrik Neike, Matthias Rebellius, Prof. Dr. Ralf P. Thomas and Judith Wiese as well as Klaus Helmrich (until March 31, 2021) and Joe Kaeser (President and CEO until the conclusion of the ordinary Annual Shareholders' Meeting on February 3, 2021). Further information regarding the Managing Board members and their memberships, which are to be disclosed pursuant to Section 285 No. 10 of the German Commercial Code, are set out in Section 10 of this Corporate Governance Statement. Information about the Managing Board members' areas of responsibility and their curricula vitae are available on the Siemens Global Website at [www.siemens.com/management](http://www.siemens.com/management).

As the top management body, the Managing Board is committed to serving the interests of the Company and achieving sustainable growth in company value. The members of the Managing Board are jointly responsible for the entire management of the Company and decide on basic issues of business policy and corporate strategy, including Siemens' sustainability strategy, as well as on the Company's annual and multi-year plans, unless specific circumstances are taken into account for companies that are separately managed and publicly listed themselves (Siemens Healthineers). The Companywide DEGREE program, which was approved by the Managing Board in fiscal 2021, intensified the focus of all Siemens businesses on ambitious sustainability targets – targets for environmental and social sustainability and good governance – even further. More details on sustainability are available on the Siemens Global Website at [www.siemens.com/sustainabilityinformation](http://www.siemens.com/sustainabilityinformation).

The Managing Board prepares the Company's Quarterly Statements and Half-year Financial Report, the Annual Financial Statements of Siemens AG, the Consolidated Financial Statements of the Siemens Group and the

Combined Management Report of Siemens AG and the Siemens Group. Together with the Supervisory Board, the Managing Board prepares the Compensation Report. The Managing Board has established an appropriate and effective internal control system and risk management system. It also ensures that the Company adheres to statutory requirements, official regulations and internal Company policies and works to achieve compliance with these provisions and policies within the Siemens Group. The Managing Board has established a comprehensive compliance management system. Protection is offered to employees and third parties who provide information on unlawful behavior within the Company. Details on the compliance management system are available on the Siemens Global Website at [www.siemens.com/sustainabilityinformation](https://www.siemens.com/sustainabilityinformation).

The Supervisory Board has issued Bylaws for the Managing Board that contain the assignment of different portfolios and the rules for cooperation both within the Managing Board and between the Managing Board and the Supervisory Board as well as rules for the so-called Equity Investments. In accordance with these Bylaws, the Managing Board is divided into the portfolio of the President and CEO and a variety of Managing Board portfolios. The Managing Board members responsible for the individual Managing Board portfolios are defined in a business assignment plan that is determined by the Supervisory Board. As the Managing Board member with responsibility for the People & Organization portfolio, the Labor Director (*Arbeitsdirektor*) is appointed in accordance with the requirements of Section 33 of the German Codetermination Act (*Mitbestimmungsgesetz*, MitbestG). While the first-time appointment of Managing Board members is not, as a rule, to exceed a period of three years, an assessment is to be made in each individual case in order to determine what period of appointment is deemed appropriate within the legally permissible period. This matter is explained in greater detail in Section 1 of this Corporate Governance Statement.

As a rule, the portfolio assigned to an individual member is that member's own responsibility. Activities and transactions in a particular Managing Board portfolio that are considered to be extraordinarily important for the Company or associated with an extraordinary economic risk require the prior consent of the full Managing Board. The same applies to activities and transactions for which the President and CEO or another member of the Managing

Board demands a prior decision by the Managing Board. The President and CEO is responsible for the coordination of all Managing Board portfolios. Further details are available in the Bylaws for the Managing Board on the Siemens Global Website at [www.siemens.com/bylaws-managingboard](https://www.siemens.com/bylaws-managingboard).

The Managing Board and the Supervisory Board cooperate closely for the benefit of the Company. The Managing Board informs the Supervisory Board regularly, comprehensively and without delay on all issues of importance to the entire Company with regard to strategy, planning, business development, financial position, results of operations, compliance and entrepreneurial risks. At regular intervals, the Managing Board also discusses the status of strategy implementation with the Supervisory Board.

The members of the Managing Board are subject to a comprehensive prohibition on competitive activity for the period of their employment at Siemens AG. They are committed to serving the interest of the Company. When making their decisions, they may not be guided by personal interests, nor may they exploit for their own advantage business opportunities offered to the Company. Managing Board members may engage in secondary activities – in particular, supervisory board positions outside the Siemens Group – only with the approval of the Chairman's Committee of the Supervisory Board. The Supervisory Board is responsible for decisions regarding any adjustments to Managing Board compensation that are necessary in order to take account of compensation for secondary activities. Every Managing Board member is under an obligation to disclose conflicts of interest without delay to the Chairman or Chairwoman of the Supervisory Board and to inform the other members of the Managing Board thereof.

#### **EQUITY AND COMPENSATION COMMITTEE OF THE MANAGING BOARD**

In fiscal 2021, the Managing Board had one committee, the Equity and Compensation Committee. The Equity and Compensation Committee was dissolved effective October 1, 2021. The duties assigned to it were transferred back to the Managing Board at that time. The Equity and Compensation Committee was responsible for the duties assigned to it by a decision of the Managing Board – including, in particular, duties in connection with capital measures and equity-linked financial instruments relating to the compensation of all employees and managers of the Siemens Group except the members of the

Managing Board and of Top Management and relating to share-based compensation components and employee share plans. The Equity and Compensation Committee comprised the President and CEO, the Managing Board member with responsibility for the People & Organization portfolio, the Managing Board member with responsibility for the Controlling and Finance portfolio and – as of October 1, 2020 – the Deputy CEO. As of September 30, 2021, its members were Dr. Roland Busch (Chairman), Prof. Dr. Ralf P. Thomas and Judith Wiese.

Further details regarding the operation and composition of the Managing Board and its committees are provided in the Bylaws for the Managing Board, which are publicly available on the Siemens Global Website at [www.siemens.com/bylaws-managingboard](https://www.siemens.com/bylaws-managingboard).

## Supervisory Board

The Supervisory Board of Siemens AG has 20 members. As stipulated by the German Codetermination Act, half of its members represent Company shareholders, and half represent Company employees. The shareholder representatives on the Supervisory Board are elected at the Annual Shareholders' Meeting by a simple majority vote. Elections to the Supervisory Board are conducted, as a rule, on an individual basis. The employee representatives on the Supervisory Board are elected in accordance with the provisions of the German Codetermination Act. Further information regarding the Supervisory Board members and their memberships, which are to be disclosed pursuant to Section 285 No. 10 of the German Commercial Code, are set out in Section 11 of this Corporate Governance Statement. The curricula vitae of the Supervisory Board members are publicly available on the Siemens Global Website at [www.siemens.com/supervisory-board](https://www.siemens.com/supervisory-board) and updated annually.

The Supervisory Board oversees and advises the Managing Board in its management of the Company's business. At regular intervals, the Supervisory Board discusses business development, planning, strategy and strategy implementation. It reviews the Annual Financial Statements of Siemens AG, the Consolidated Financial Statements of the Siemens Group, the Combined Management Report of Siemens AG and the Siemens Group, and the proposal for the appropriation of net income. It approves the Annual Financial Statements of Siemens AG as well as the Consolidated Financial Statements of the Siemens Group, based on the results of the preliminary

review conducted by the Audit Committee and taking into account the reports of the independent auditors. The Supervisory Board approves the Managing Board's proposal for the appropriation of net income and the Report of the Supervisory Board to the Annual Shareholders' Meeting. The Supervisory Board is jointly responsible with the Managing Board for the preparation of the Compensation Report. In addition, the Company's adherence to statutory provisions, official regulations and internal Company policies (compliance) are monitored by the Supervisory Board and/or the Audit Committee. The Supervisory Board also appoints the members of the Managing Board and determines each member's portfolios. The Supervisory Board approves – on the basis of a proposal by the Compensation Committee – the compensation system for Managing Board members and defines their concrete compensation in accordance with this system. It sets the individual targets for the variable compensation and the total compensation of each individual Managing Board member, reviews the appropriateness of total compensation and regularly reviews the Managing Board compensation system. Effective October 1, 2019, the Supervisory Board adopted – on the basis of a proposal by the Compensation Committee – an adjusted compensation system, which was approved by the Annual Shareholders' Meeting on February 5, 2020. Important Managing Board decisions – such as those regarding major acquisitions, divestments, fixed asset investments or financial measures – require Supervisory Board approval unless the Bylaws for the Supervisory Board specify that such authority be delegated to the Innovation and Finance Committee of the Supervisory Board.

Separate preparatory meetings of the shareholder representatives and of the employee representatives are held regularly in order to prepare the Supervisory Board meetings. The Supervisory Board also meets regularly without the Managing Board in attendance. Every Supervisory Board member must disclose conflicts of interest to the Supervisory Board. Information regarding conflicts of interest that may have arisen and their handling is provided in the Report of the Supervisory Board. Special informational (onboarding) events are held in order to familiarize new Supervisory Board members with the Company's business model and the structures of the Siemens Group. The Supervisory Board members take part, on their own responsibility, in the educational and training measures necessary for the performance of their duties – measures relating, for example, to changes in the legal framework



and new, groundbreaking technologies. The Company supports them in this regard. Internal informational events are offered when necessary to support targeted training measures.

Details regarding the work of the Supervisory Board are provided in the Report of the Supervisory Board, which will be made publicly available for each previous fiscal year on the Siemens Global Website.

### **SUPERVISORY BOARD COMMITTEES**

In fiscal 2021, the Supervisory Board had six committees, whose duties, responsibilities and procedures fulfill the requirements of the German Stock Corporation Act and the Code. The chairmen of these committees provide the Supervisory Board with regular reports on their committees' activities.

The **Chairman's Committee** makes proposals, in particular, regarding the appointment and dismissal of Managing Board members and is responsible for concluding, amending, extending and terminating employment contracts with members of the Managing Board. When making recommendations for first-time appointments, it takes into account that the terms of these appointments shall not, as a rule, exceed three years, whereby it is to be determined in each individual case what period of appointment is to be deemed appropriate within the legally permissible period. In preparing recommendations regarding the appointment of Managing Board members, the Chairman's Committee takes into account the candidates' professional qualifications, international experience and leadership qualities, the age limit specified for Managing Board members and 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 that have been defined by the Supervisory Board and the diversity concept for the Managing Board that has been approved by the Supervisory Board. The Chairman's Committee concerns itself with questions regarding the Company's corporate governance and prepares the resolutions to be approved by the Supervisory Board regarding the Declaration of Conformity with the Code – including the explanation of deviations from the Code – and regarding corporate governance reporting and the Report of the Supervisory Board to the Annual Shareholders' Meeting. It is responsible for approving the Company's related party transactions. Furthermore, the Chairman's Committee submits recommendations to the

Supervisory Board regarding the composition of the Supervisory Board committees and decides whether to approve contracts and business transactions with Managing Board members and parties related to them.

As of September 30, 2021, the Chairman's Committee comprised Jim Hagemann Snabe (Chairman), Dr. Werner Brandt, Jürgen Kerner and Birgit Steinborn.

The **Compensation Committee** prepares, in particular, the proposals for decisions by the Supervisory Board's plenary meetings regarding the system of Managing Board compensation, including the implementation of this system in Managing Board contracts, the definition of the targets for variable Managing Board compensation, the determination and review of the appropriateness of the total compensation of individual Managing Board members and the annual Compensation Report.

As of September 30, 2021, the Compensation Committee comprised Michael Diekmann (Chairman), Harald Kern, Jürgen Kerner, Jim Hagemann Snabe, Birgit Steinborn and Matthias Zachert.

The **Audit Committee** oversees, in particular, the accounting and the accounting process and conducts a preliminary review of the Annual Financial Statements of Siemens AG, the Consolidated Financial Statements of the Siemens Group and the Combined Management Report of Siemens AG and the Siemens Group (including non-financial measures). On the basis of the independent auditors' report on their audit of the annual financial statements, the Audit Committee makes, after its preliminary review, recommendations regarding Supervisory Board approval of the Annual Financial Statements of Siemens AG and the Consolidated Financial Statements of the Siemens Group. The Audit Committee discusses the Quarterly Statements and Half-year Financial Report with the Managing Board and the independent auditors and deals with the auditors' reports on the review of the Half-year Consolidated Financial Statements and Interim Group Management Report. It also monitors the Company's adherence to statutory provisions, official regulations and internal Company policies (compliance). The Chief Compliance Officer reports regularly to the Audit Committee. The Audit Committee concerns itself with the Company's risk monitoring system and oversees the appropriateness and effectiveness of its internal control, risk management and internal audit systems as well as the

internal process for related party transactions. The Audit Committee receives regular reports from the internal audit department. It prepares the Supervisory Board's recommendation to the Annual Shareholders' Meeting concerning the election of the independent auditors and submits the corresponding proposal to the Supervisory Board. Prior to submitting this proposal, the Audit Committee obtains a statement from the prospective independent auditors affirming that their independence is not in question. It awards the audit contract to the independent auditors elected by the Annual Shareholders' Meeting and monitors the independent audit of the financial statements as well as the auditors' selection, independence, qualification, rotation and efficiency and the services rendered by the auditors. The Audit Committee assesses the quality of the audit of the financial statements on a regular basis. Outside its meetings, the Supervisory Board is also in regular communication with the independent auditors via the Chairman of the Audit Committee.

As of September 30, 2021, the Audit Committee comprised Dr. Werner Brandt (Chairman), Tobias Bäuml, Bettina Haller, Jürgen Kerner, Jim Hagemann Snabe, Birgit Steinborn, Grazia Vittadini and Matthias Zachert. The members of the Audit Committee are, as a group, familiar with the sector in which the Company operates. Pursuant to the German Stock Corporation Act, the Audit Committee has had to include to date at least one Supervisory Board member with knowledge and experience in the areas of accounting or the auditing of financial statements. Pursuant to the German Stock Corporation Act in the version of the Financial Market Integrity Strengthening Act (*Finanzmarktintegritätsstärkungsgesetz, FISG*), the Supervisory Board must – after the conclusion of a defined transition period – have at least one member with knowledge and expertise in the area of accounting, and at least one additional member with knowledge and expertise in the auditing of financial statements. In the person of Mr. Zachert, the Supervisory Board and the Audit Committee have at least one member with knowledge and expertise in the area of accounting and in the person of Dr. Brandt at least one additional member with knowledge and expertise in the auditing of financial statements. Pursuant to the Code, the chair of the Audit Committee shall have specialist knowledge and experience in the application of accounting principles and internal control processes, be familiar with the auditing of financial statements and be independent. The Chairman of the Audit Committee, Dr. Werner Brandt, fulfills these requirements.

The **Nominating Committee** is responsible for making recommendations to the Supervisory Board on suitable candidates for the election by the Annual Shareholders' Meeting of shareholder representatives on the Supervisory Board. In preparing these recommendations, the objectives defined by the Supervisory Board for its composition and the approved diversity concept – in particular, independence and diversity – are to be appropriately considered, as are the proposed candidates' required knowledge, abilities and professional experience. Fulfillment of the required profile of skills and expertise is also to be aimed at. Attention shall be paid to an appropriate participation of women and men in accordance with the legal requirements relating to the gender quota as well as to ensuring that the members of the Supervisory Board are, as a group, familiar with the sector in which the Company operates.

As of September 30, 2021, the Nominating Committee comprised Jim Hagemann Snabe (Chairman), Dr. Werner Brandt, Benoît Potier and Dr. Nathalie von Siemens.

The **Mediation Committee** submits proposals to the Supervisory Board in the event that the Supervisory Board cannot reach the two-thirds majority required for the appointment or dismissal of a Managing Board member on the first ballot.

As of September 30, 2021, the Mediation Committee comprised Jim Hagemann Snabe (Chairman), Dr. Werner Brandt, Jürgen Kerner and Birgit Steinborn.

Based on the Company's overall strategy, the **Innovation and Finance Committee** discusses, in particular, the Company's innovation focuses and prepares the Supervisory Board's discussions and resolutions regarding questions relating to the Company's financial situation and structure – including annual planning (budget) – as well as the Company's fixed asset investments and its financial measures. In addition, the Innovation and Finance Committee has been authorized by the Supervisory Board to decide on the approval of transactions and measures that require Supervisory Board approval and have a value of between €300 million and €600 million.

As of September 30, 2021, the Innovation and Finance Committee comprised Jim Hagemann Snabe (Chairman), Tobias Bäuml, Harald Kern, Jürgen Kerner, Dr.-Ing. Dr.-Ing. E.h. Norbert Reithofer, Kasper Rørsted, Birgit Steinborn and Grazia Vittadini.



Further details regarding the operation and composition of the Supervisory Board and its committees are provided in the Bylaws for the Supervisory Board and the bylaws for its committees, which are publicly available on the Siemens Global Website at [www.siemens.com/corporate-governance](http://www.siemens.com/corporate-governance).

#### SUPERVISORY BOARD SELF-ASSESSMENT

The Supervisory Board and its committees regularly conduct reviews – either internally or with the involvement of external consultants – in order to determine how efficiently they perform their duties. In fiscal 2021, the Supervisory Board conducted an internal self-assessment at its meeting on September 23, 2021. The results of this assessment confirm that cooperation within the Supervisory Board and with the Managing Board is professional, constructive and characterized by a high degree of trust and openness. The results also confirm that meetings are organized and conducted efficiently and that the participants receive sufficient information. The review did not reveal a need for any fundamental changes. Individual suggestions for improvement are also discussed and implemented during the year.

### 5. Targets for the quota of women on the Managing Board and at the two management levels below the Managing Board; Information on Managing Board and Supervisory Board compliance with minimum gender quota requirements

At Siemens AG, the Supervisory Board has set a target for the proportion of women on the Managing Board at a minimum of 25% until June 30, 2022. Pursuant to the German Stock Corporation Act in the version of the Second Management Positions Act (*Zweites Führungspositionen-Gesetz, FÜPoG II*), the Managing Board must include at least one woman and at least one man (minimum participation requirement). In fiscal 2021, Siemens AG already complied with this requirement.

When filling managerial positions at the Company, the Managing Board takes diversity into account and, in particular, aims for an appropriate consideration of women and internationality. In 2017, the Managing Board set the target for the percentage of women at each of the two

management levels below the Managing Board at 20%, applicable in each case until June 30, 2022.

The composition of the Supervisory Board fulfilled the legal requirements regarding the minimum gender quota in the reporting period.

Statutory provisions on the equal participation of men and women in management positions that may be applicable to Group Companies other than Siemens AG remain unaffected.

### 6. Diversity concept for the Managing Board and long-term succession planning

In September 2018, the Supervisory Board approved the following diversity concept for the composition of the Managing Board:

“The goal is to achieve a composition that is as diverse as possible and comprises individuals who complement one another in a Managing Board that provides strong leadership as well as to ensure that, as a group, the members of the Managing Board have all the knowhow and skills that are considered essential in view of Siemens’ activities.

When selecting members of the Managing Board, the Supervisory Board pays close attention to candidates’ personal suitability, integrity, convincing leadership qualities, international experience, expertise in their prospective areas of responsibility, achievements to date and knowledge of the Company as well as their ability to adjust business models and processes in a changing world. Diversity with respect to such characteristics as age and gender as well as professional and educational background is an important selection criterion for appointments to Managing Board positions. When selecting members of the Managing Board, the Supervisory Board also gives special consideration to the following factors:

→ In addition to the expertise and management and leadership experience required for their specific tasks, the Managing Board members shall have the broadest possible range of knowledge and experience and the widest possible educational and professional backgrounds.

- Taking the Company's international orientation into account, the composition of the Managing Board shall reflect internationality with respect to different cultural backgrounds and international experience (such as extensive professional experience in foreign countries and responsibility for business activities in foreign countries in areas that are relevant for Siemens).
- As a group, the Managing Board shall have experience in the business areas that are important for Siemens – in particular, in the industry, energy, healthcare and infrastructure sectors.
- As a group, the Managing Board shall have many years of experience in technology (including information technology and digitalization), research and development, procurement, manufacturing and sales, finance, law (including compliance) and human resources.
- When selecting individuals for Managing Board positions, the targets set by the Supervisory Board for the proportion of women on the Managing Board shall be taken into account. The Supervisory Board has established as a target that – until June 30, 2022 – 25% of the Managing Board positions are to be held by women.
- It is considered helpful if different age groups are represented on the Managing Board. In accordance with the recommendation of the Code, the Supervisory Board has defined an age limit for the members of the Managing Board. In keeping with this limit, the members of the Managing Board are, as a rule, to be not older than 63 years of age.

When making an appointment to a specific Managing Board position, the decisive factor is always the Company's best interest, taking into consideration all circumstances in the individual case."

### **Implementation of the diversity concept for the Managing Board in fiscal 2021**

The diversity concept for the Managing Board is implemented as part of the process for making appointments to the Managing Board. When selecting candidates and/or making proposals for the appointment of Managing Board members, the Supervisory Board and/or the Chairman's Committee of the Supervisory Board take into account the requirements defined in the diversity concept for the Managing Board.

In its current composition, the Managing Board fulfills all the requirements of the diversity concept. The Managing Board members have a broad range of knowledge, experience and educational and professional backgrounds as well as international experience. The Managing Board has all the knowledge and experience that is considered essential in view of Siemens' activities. As a group, the Managing Board has experience in the business areas that are important for Siemens – in particular, in the industry, energy, healthcare and infrastructure sectors – as well as many years of experience in technology (including information technology and digitalization), research and development, procurement, manufacturing and sales, finance, law (including compliance) and human resources.

In the summer of 2020, the Supervisory Board appointed Judith Wiese and Matthias Rebellius to the Managing Board as of October 1, 2020, taking into account the diversity concept and the Company's best interest. In the course of fiscal 2021, Joe Kaeser and Klaus Helmrich left the Managing Board at the completion of their regular terms of office. The target for June 30, 2022, continues to apply. The appropriate consideration of women is a key component of long-term succession planning for the Managing Board. Different age groups are represented on the Managing Board. No Managing Board member is currently older than 63 years of age.

### **Long-term succession planning for the Managing Board**

Jointly with the Managing Board and with the support of the Chairman's Committee, the Supervisory Board conducts long-term succession planning for the Managing Board. In its long-term succession planning, the Supervisory Board takes into account the target it has defined for the proportion of women on the Managing Board and the criteria set out in the diversity concept it has approved for the Managing Board's composition as well as the requirements of the German Stock Corporation Act, the Code and the Bylaws for the Chairman's Committee. Considering the concrete qualification requirements and the above-mentioned criteria, the Chairman's Committee prepares an ideal profile, on the basis of which it compiles a shortlist of the available candidates. Structured interviews are then conducted with these candidates. After the interviews, a proposal is submitted to the Supervisory Board for approval. When developing the profile of requirements and selecting candidates, the Supervisory Board and the Chairman's Committee are supported, if necessary, by external consultants.

## 7. Objectives regarding the Supervisory Board's composition as well as the profile of required skills and expertise and the diversity concept for the Supervisory Board

In September 2021, the Supervisory Board approved changes to the objectives for its composition including the profile of required skills and expertise and the diversity concept:

"The composition of the Supervisory Board of Siemens AG shall be such that the Supervisory Board's ability to effectively monitor and advise the Managing Board is ensured. In this connection, mutually complementary collaboration among members with a wide range of personal and professional backgrounds and diversity with regard to internationality, age and gender are considered helpful.

### **Profile of required skills and expertise**

The candidates proposed for election to the Supervisory Board shall have the knowledge, skills and experience necessary to carry out the functions of a Supervisory Board member in a multinational company oriented toward the capital markets and to safeguard the reputation of Siemens in public. In particular, care shall be taken with regard to the personality, integrity, commitment and professionalism of the individuals proposed for election.

The goal is to ensure that, in the Supervisory Board, as a group, all the knowhow and experience is available that is considered essential in view of Siemens' activities. This includes, for instance, knowledge and experience in the areas of technology (including information technology and digitalization), procurement, manufacturing and sales, finance, law (including compliance) and human resources. In addition, the members of the Supervisory Board shall collectively have knowledge and experience in the business areas that are important for Siemens, in particular, in the areas of industry, energy, healthcare and infrastructure. As a group, the members of the Supervisory Board are to be familiar with the sector in which the Company operates. In accordance with the German Stock Corporation Act, at least one member of the

Supervisory Board must have knowledge and expertise in the area of accounting, and at least one additional member of the Supervisory Board must have knowledge and expertise in the area of financial statements. These two Supervisory Board members shall be independent. At least one member of the Supervisory Board shall have specific knowledge and experience in applying accounting principles and internal control processes. This member shall, in addition, be familiar with the auditing of financial statements and independent. In particular, the Supervisory Board shall also include members who have leadership experience as senior executives or members of a supervisory board (or comparable body) at a major company with international operations.

When a new member is to be appointed, a review shall be performed to determine which of the areas of expertise deemed desirable for the Supervisory Board are to be strengthened.

### **Internationality**

Taking the Company's international orientation into account, care shall be taken to ensure that the Supervisory Board has an adequate number of members with extensive international experience. The goal is to make sure that the present considerable share of Supervisory Board members with extensive international experience is maintained.

### **Diversity**

With regard to the composition of the Supervisory Board, attention shall be paid to achieving sufficient diversity. Not only is appropriate consideration to be given to women. Diversity of cultural heritage and a wide range of educational and professional backgrounds, experiences and ways of thinking are also to be promoted. When considering possible candidates for new elections or for filling Supervisory Board positions that have become vacant, the Supervisory Board shall give appropriate consideration to diversity at an early stage in the selection process.

In accordance with the German Stock Corporation Act, the Supervisory Board is composed of at least 30% women and at least 30% men. The Nominating Committee shall continue to include at least one female member.

## Independence

The Supervisory Board shall include what the shareholder representatives on the Supervisory Board consider to be an appropriate number of independent shareholder representatives. More than half of the shareholder representatives shall be independent of the Company and its Managing Board. Substantial – and not merely temporary – conflicts of interest are to be avoided.

No more than two former members of the Managing Board of Siemens AG shall belong to the Supervisory Board.

The Supervisory Board members shall have sufficient time to exercise their mandates with the necessary regularity and diligence.

## Limits on age and on length of membership

In compliance with the age limit stipulated by the Supervisory Board in its Bylaws, only individuals who are no older than 70 years of age shall, as a rule, be nominated for election to the Supervisory Board. Nominations shall take into account the regular limit established by the Supervisory Board, which restricts membership on the Supervisory Board to a maximum of three full terms of office. It is considered helpful if different age groups are represented on the Supervisory Board.”

## Implementation of the objectives regarding the Supervisory Board’s composition as well as the profile of required skills and expertise and the diversity concept for the Supervisory Board in fiscal 2021; independent members of the Supervisory Board

Within the framework of the selection process and the nomination of candidates for the Supervisory Board, the Supervisory Board as well as the Nominating Committee of the Supervisory Board take into account the objectives regarding the Supervisory Board’s composition and the requirements defined in its diversity concept. The Supervisory Board and the Nominating Committee have recently taken the objectives – including the profile of required skills and expertise and the diversity concept – into consideration in the nominations of three shareholder representatives to be elected by the Annual Shareholders’

Meeting in 2021. As an additional criterion, the Supervisory Board takes into account expertise in the area of sustainability.

The Supervisory Board is of the opinion that, with its current composition, it meets the objectives for its composition and fulfills the profile of required skills and expertise as well as the diversity concept. The Supervisory Board members have the specialist and personal qualifications considered necessary. As a group, they are familiar with the sector in which the Company operates and have the knowledge, skills and experience essential for Siemens. A considerable number of Supervisory Board members are engaged in international activities and/or have many years of international experience. Appropriate consideration has been given to diversity in the Supervisory Board. In fiscal 2021, the Supervisory Board had seven female members, of whom three are shareholder representatives and four are employee representatives. As a result, 35% of the Supervisory Board members are women. Dr. Nathalie von Siemens is a member of the Nominating Committee.

In the estimation of the shareholder representatives, the Supervisory Board now has at least nine independent shareholder representatives – namely, Dr. Werner Brandt, Benoît Potier, Dr.-Ing. Dr.-Ing. E.h. Norbert Reithofer, Kasper Rørsted, Baroness Nemat Shafik, Dr. Nathalie von Siemens, Jim Hagemann Snabe, Grazia Vittadini and Matthias Zachert – and thus an appropriate number of members who are independent in the meaning of the Code. The regulations establishing limits on age and restricting membership in the Supervisory Board to three full terms of office are complied with.

## 8. Share transactions by members of the Managing and Supervisory Boards

Pursuant to Article 19 of EU Regulation No. 596/2014 of the European Parliament and Council of April 16, 2014, on market abuse (Market Abuse Regulation), members of the Managing Board and the Supervisory Board are legally required to disclose all transactions conducted on their own account relating to the shares or debt instruments of Siemens AG or to the derivatives or financial instruments linked thereto if the total value of such transactions entered into by a board member or any closely associated person in any calendar year reaches or

exceeds €20,000. All transactions reported to Siemens AG in fiscal 2021 have been duly published and are available on the Siemens Global Website at [www.siemens.com/directors-dealings](https://www.siemens.com/directors-dealings).

## 9. Annual Shareholders' Meeting and investor relations

Shareholders exercise their rights at the Annual Shareholders' Meeting. An ordinary Annual Shareholders' Meeting normally takes place within the first five months of each fiscal year. The Annual Shareholders' Meeting decides, among other things, on the appropriation of net income, the ratification of the acts of the members of the Managing and Supervisory Boards, and the appointment of the independent auditors. Amendments to the Articles of Association and measures that change the Company's capital stock are approved at the Annual Shareholders' Meeting and implemented by the Managing Board. The Managing Board facilitates shareholder participation in this meeting through electronic communications – in particular, via the Internet – and enables shareholders who are unable to attend the meeting to vote by proxy. Proxies can also be reached during the Annual Shareholders' Meeting. Furthermore, shareholders may exercise their right to vote in writing or by means of electronic communications (absentee voting). The Managing Board may enable shareholders to participate in the Annual Shareholders' Meeting without the need to be present at the venue and without a proxy and to exercise some or all of their rights fully or partially by means of electronic communications. The Company enables shareholders to follow the entire Annual Shareholders' Meeting via the Internet. Shareholders may submit motions regarding the proposals of the Managing and Supervisory Boards and may contest decisions of the Annual Shareholders' Meeting. Shareholders owning Siemens stock with an aggregate notional value of €100,000 or more may also demand the judicial appointment of special auditors to examine specific issues. The reports, documents and information required by law for the Annual Shareholders' Meeting, including the Annual Report, can be downloaded from the Siemens Global Website. The same applies to the agenda for the Annual Shareholders' Meeting and to any counterproposals or shareholders' nominations that may require disclosure. For the election of shareholder representatives on the Supervisory Board, a detailed curriculum vitae of every candidate is published.

In accordance with Section 1 para. 2 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (*Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie*, GesRuaCOVBekG) of March 27, 2020 (*Federal Law Gazette I No. 14 2020*, p. 570) whose application was extended until December 31, 2021 by the Ordinance on the Extension of the Measures Under the Law of Companies, Cooperative Societies, Associations and Foundations to Combat the Effects of the COVID-19 Pandemic (*Verordnung zur Verlängerung von Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins- und Stiftungsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie*, GesRGenRCOVMVV) of October 20, 2020 (*Federal Law Gazette I No. 48 2020*, p. 2258), the ordinary Shareholders' Meeting on February 3, 2021, was conducted as a virtual shareholders' meeting without the physical presence of shareholders or their proxies due to the special circumstances created by the COVID-19 pandemic.

As part of our investor relations activities, we inform our investors comprehensively about developments within the Company. For communication purposes, Siemens makes extensive use of the Internet. We publish Quarterly Statements, Half-year Financial and Annual Reports, earnings releases, ad hoc announcements, analyst presentations, letters to shareholders and press releases as well as the financial calendar for the current year, which contains the publication dates of significant financial communications and the date of the Annual Shareholders' Meeting, at [www.siemens.com/investors](https://www.siemens.com/investors). The Chairman of the Supervisory Board regularly discusses Supervisory-Board-specific topics with investors.

The Articles of Association of Siemens AG, the Bylaws for the Supervisory Board, the bylaws for the most important Supervisory Board committees, the Bylaws for the Managing Board, our Declarations of Conformity with the Code and a variety of other corporate-governance-related documents are posted on the Siemens Global Website at [www.siemens.com/corporate-governance](https://www.siemens.com/corporate-governance).

## 10. Members of the Managing Board and positions held by Managing Board members

In fiscal 2021, the Managing Board had the following members:

Name	Date of birth	First appointed	Term expires	Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises	
				External positions (as of September 30, 2021)	Group company positions (as of September 30, 2021)
Roland Busch (Dr. rer. nat.) President and Chief Executive Officer (since February 3, 2021)	November 22, 1964	April 1, 2011	March 31, 2025		<b>German positions:</b> → Siemens Healthineers AG, Munich <sup>1</sup> → Siemens Mobility GmbH, Munich (Chairman)
Klaus Helmrich (until March 31, 2021) as of March 31, 2021	May 24, 1958	April 1, 2011	March 31, 2021	<b>German positions:</b> → EOS Holding AG, Krailling	
Joe Kaeser (President and Chief Executive Officer, member of the Managing Board until February 3, 2021) as of February 3, 2021	June 23, 1957	May 1, 2006	At the end of the 2021 Annual Shareholders' Meeting	<b>German positions:</b> → Daimler AG, Stuttgart <sup>1</sup> → Mercedes-Benz AG, Stuttgart → Siemens Energy AG, Munich (Chairman) <sup>1</sup> → Siemens Energy Management GmbH, Munich (Chairman) <b>Positions outside Germany:</b> → NXP Semiconductors N.V., Netherlands <sup>1</sup>	<b>Positions outside Germany:</b> → Siemens Ltd., India <sup>1</sup>
Cedrik Neike	March 7, 1973	April 1, 2017	May 31, 2025	<b>German positions:</b> → Evonik Industries AG, Essen <sup>1</sup> <b>Positions outside Germany:</b> → Atos SE, France <sup>1</sup>	<b>Positions outside Germany:</b> → Siemens Aktiengesellschaft Österreich, Austria (Chairman) → Siemens France Holding S.A., France
Matthias Rebellius	January 2, 1965	October 1, 2020	September 30, 2025	<b>German positions:</b> → Siemens Energy AG, Munich <sup>1</sup> → Siemens Energy Management GmbH, Munich	<b>Positions outside Germany:</b> → Arabia Electric Ltd., Saudi Arabia (Deputy Chairman) → Siemens Ltd., Australia → Siemens Ltd., India <sup>1</sup> → Siemens Ltd., Saudi Arabia (Deputy Chairman) → Siemens Schweiz AG, Switzerland (Chairman) → Siemens W.L.L., Qatar
Ralf P. Thomas (Prof. Dr. rer. pol.)	March 7, 1961	September 18, 2013	September 17, 2023	<b>German positions:</b> → Siemens Energy AG, Munich <sup>1</sup> → Siemens Energy Management GmbH, Munich	<b>German positions:</b> → Siemens Healthcare GmbH, Munich (Chairman) → Siemens Healthineers AG, Munich (Chairman) <sup>1</sup> <b>Positions outside Germany:</b> → Siemens Proprietary Ltd., South Africa (Chairman)
Judith Wiese	January 30, 1971	October 1, 2020	September 30, 2023	<b>German positions:</b> → European School of Management and Technology GmbH, Berlin	

<sup>1</sup> Publicly listed.



## 11. Members of the Supervisory Board and positions held by Supervisory Board members

In fiscal 2021, the Supervisory Board had the following members:

Name	Occupation	Date of birth	Member since	Term expires <sup>1</sup>	Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises (as of September 30, 2021)
Jim Hagemann Snabe Chairman	Chairman of the Supervisory Board of Siemens AG and of the Board of Directors of A.P. Møller-Mærsk A/S	October 27, 1965	October 1, 2013	2025	<b>German positions:</b> → Allianz SE, Munich (Deputy Chairman) <sup>3</sup> <b>Positions outside Germany:</b> → A.P. Møller-Mærsk A/S, Denmark (Chairman) <sup>3</sup> → C3.ai, Inc., USA <sup>3</sup>
Birgit Steinborn <sup>2</sup> First Deputy Chairwoman	Chairwoman of the Central Works Council of Siemens AG	March 26, 1960	January 24, 2008	2023	
Werner Brandt (Dr. rer. pol.) Second Deputy Chairman (since February 3, 2021)	Chairman of the Supervisory Board of RWE AG and of ProSiebenSat.1 Media SE	January 3, 1954	January 31, 2018	2023	<b>German positions:</b> → ProSiebenSat.1 Media SE, Munich (Chairman) <sup>3</sup> → RWE AG, Essen (Chairman) <sup>3</sup>
Tobias Bäuml <sup>2</sup> (since October 16, 2020)	Deputy Chairman of the Central Works Council and of the Combine Works Council of Siemens AG	October 10, 1979	October 16, 2020	2023	
Michael Diekmann	Chairman of the Supervisory Board of Allianz SE	December 23, 1954	January 24, 2008	2023	<b>German positions:</b> → Allianz SE, Munich (Chairman) <sup>3</sup> → Fresenius Management SE, Bad Homburg → Fresenius SE & Co. KGaA, Bad Homburg (Deputy Chairman) <sup>3</sup>
Andrea Fehrmann <sup>2</sup> (Dr. phil.)	Trade Union Secretary, IG Metall Regional Office for Bavaria	June 21, 1970	January 31, 2018	2023	<b>German positions:</b> → Siemens Energy AG, Munich <sup>3</sup> → Siemens Energy Management GmbH, Munich
Bettina Haller <sup>2</sup>	Chairwoman of the Combine Works Council of Siemens AG	March 14, 1959	April 1, 2007	2023	<b>German positions:</b> → Siemens Mobility GmbH, Munich (Deputy Chairwoman)
Harald Kern <sup>2</sup>	Chairman of the Siemens Europe Committee	March 16, 1960	January 24, 2008	2023	
Jürgen Kerner <sup>2</sup>	Chief Treasurer and Executive Member of the Managing Board of IG Metall	January 22, 1969	January 25, 2012	2023	<b>German positions:</b> → MAN Truck & Bus SE, Munich (Deputy Chairman) → Premium Aerotec GmbH, Augsburg (Deputy Chairman) → Siemens Energy AG, Munich <sup>3</sup> → Siemens Energy Management GmbH, Munich → Thyssenkrupp AG, Essen (Deputy Chairman) <sup>3</sup> → Traton SE, Munich <sup>3</sup>
Nicola Leibinger-Kammüller (Dr. phil.) (until February 3, 2021) as of February 3, 2021	Chief Executive Officer (CEO) – President and Chairwoman of the Group Management of TRUMPF GmbH + Co. KG	December 15, 1959	January 24, 2008	2021	<b>Positions outside Germany:</b> → TRUMPF Schweiz AG, Switzerland <sup>4</sup>
Benoît Potier	Chairman and Chief Executive Officer of Air Liquide S.A.	September 3, 1957	January 31, 2018	2023	<b>Positions outside Germany:</b> → Air Liquide International S.A., France (Chairman and Chief Executive Officer) <sup>3,4</sup> → Air Liquide International Corporation (ALIC), USA (Chairman) <sup>4</sup> → American Air Liquide Holdings, Inc., USA <sup>4</sup> → The Hydrogen Company S.A., France <sup>4</sup>

<sup>1</sup> As a rule, the term of office ends at the conclusion of the (relevant) ordinary Annual Shareholders' Meeting.

<sup>2</sup> Employee representative.

<sup>3</sup> Publicly listed.

<sup>4</sup> Group company position.

<sup>5</sup> Shareholders' Committee.

Name	Occupation	Date of birth	Member since	Term expires <sup>1</sup>	Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises (as of September 30, 2021)
Hagen Reimer <sup>2</sup>	Trade Union Secretary of the Managing Board of IG Metall	April 26, 1967	January 30, 2019	2023	<b>German positions:</b> → Siemens Energy AG, Munich <sup>3</sup> → Siemens Energy Management GmbH, Munich
Norbert Reithofer (Dr.-Ing. Dr.-Ing. E.h.)	Chairman of the Supervisory Board of Bayerische Motoren Werke Aktiengesellschaft	May 29, 1956	January 27, 2015	2023	<b>German positions:</b> → Bayerische Motoren Werke Aktiengesellschaft, Munich (Chairman) <sup>2</sup> → Henkel AG & Co. KGaA, Düsseldorf <sup>3,4</sup> → Henkel Management AG, Düsseldorf
Kasper Rørsted (since February 3, 2021)	Chief Executive Officer and Board Member of adidas AG <sup>3</sup>	February 24, 1962	February 3, 2021	2025	<b>Positions outside Germany:</b> → Member of the Board of Directors, Nestlé S.A., Switzerland <sup>3</sup>
Baroness Nemat Shafik (DBE, DPhil)	Director of the London School of Economics	August 13, 1962	January 31, 2018	2023	
Nathalie von Siemens (Dr. phil.)	Member of supervisory boards	July 14, 1971	January 27, 2015	2023	<b>German positions:</b> → Messer Group GmbH, Sulzbach → Siemens Healthcare GmbH, Munich → Siemens Healthineers AG, Munich <sup>3</sup> → TÜV Süd AG, Munich <b>Positions outside Germany:</b> → EssilorLuxottica SA, France <sup>3</sup>
Michael Sigmund <sup>2</sup>	Chairman of the Committee of Spokespersons of the Siemens Group and Chairman of the Central Committee of Spokespersons of Siemens AG	September 13, 1957	March 1, 2014	2023	
Dorothea Simon <sup>2</sup>	Chairwoman of the Central Works Council of Siemens Healthcare GmbH	August 3, 1969	October 1, 2017	2023	<b>German positions:</b> → Siemens Healthcare GmbH, Munich
Grazia Vittadini (since February 3, 2021)	Airbus Special Advisor	September 23, 1969	February 3, 2021	2025	
Werner Wenning (Second Deputy Chairman and member of the Supervisory Board until February 3, 2021) as of February 3, 2021	Member of the Supervisory Board	October 21, 1946	January 23, 2013	2021	
Matthias Zachert	Chairman of the Board of Management of LANXESS AG <sup>3</sup>	November 8, 1967	January 31, 2018	2023	
Gunnar Zukunft <sup>2</sup>	Deputy Chairman of the Central Works Council of Siemens Industry Software GmbH	June 21, 1965	January 31, 2018	2023	<b>German positions:</b> → Siemens Industry Software GmbH, Cologne

<sup>1</sup> As a rule, the term of office ends at the conclusion of the (relevant) ordinary Annual Shareholders' Meeting.

<sup>2</sup> Employee representative.

<sup>3</sup> Publicly listed.

<sup>4</sup> Group company position.

<sup>5</sup> Shareholders' Committee.

## Notes

This document is an English language translation of the German document. In case of discrepancies, the German language document is the sole authoritative and universally valid version. For technical reasons, there may be differences between the records appearing in this document and those published pursuant to legal requirements.

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