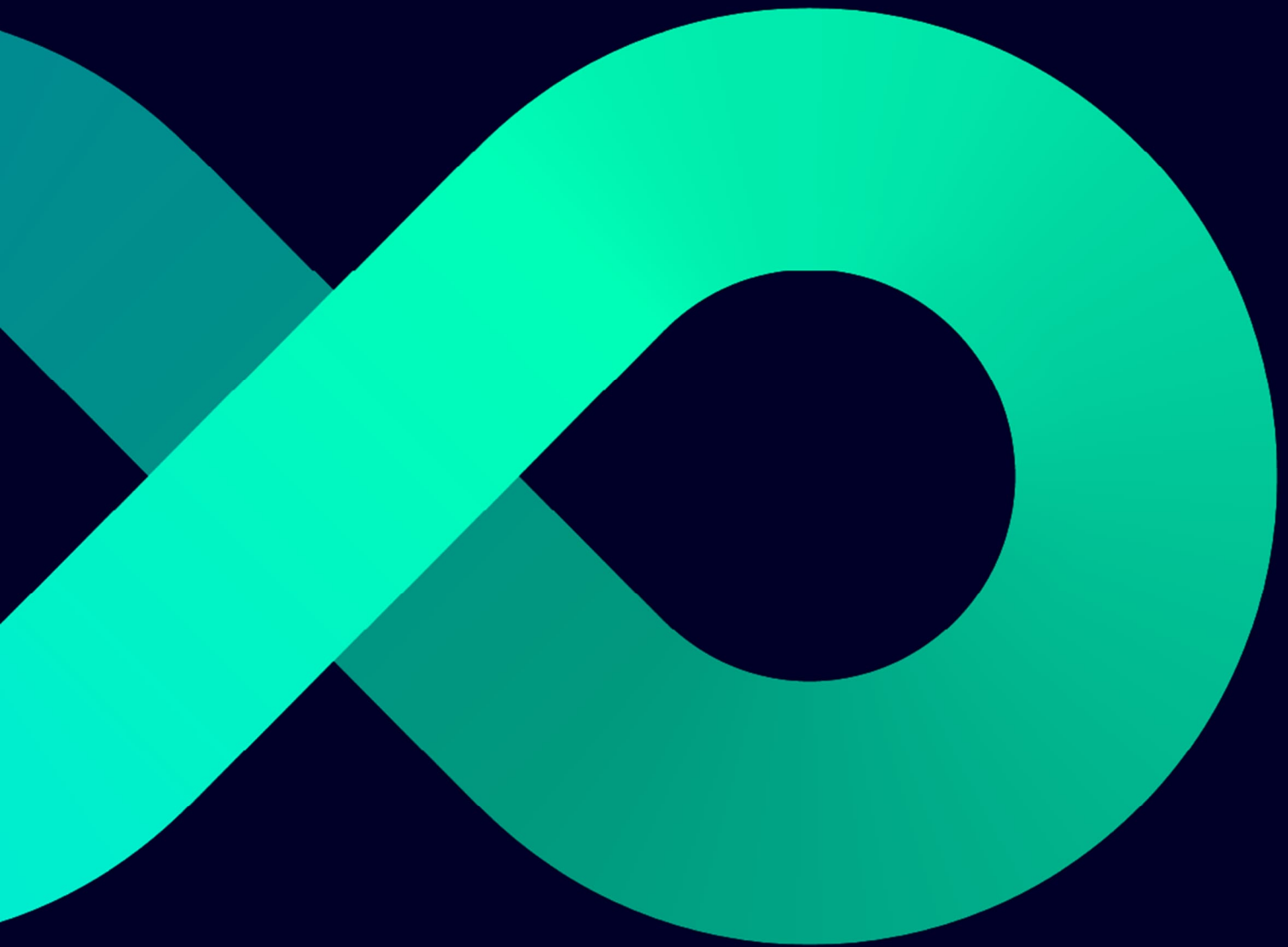


Shareholder Counterproposals and Election Nominations

Annual Shareholders' Meeting of
Siemens AG on February 12, 2026



SIEMENS

Latest update: January 29, 2026

The following contains all shareholder proposals to be made available (counterproposals and election nominations by shareholders as defined in Sections 126 and 127 of the German Stock Corporation Act (AktG)) concerning items on the Agenda of the Annual Shareholders' Meeting 2026, if applicable along with the content to be added in accordance with Section 127 sentence 4 AktG. In all cases, the shareholder proposals and supporting information reflect the views of the persons who submitted them. Assertions of fact and hyperlinks to third-party websites were also posted on the Internet unchanged and unchecked by us to the extent that they are required to be disclosed. Siemens does not assume any responsibility for said content, nor does it endorse said websites and their content.

Voting and voting instructions in respect of shareholder proposals

You can vote in favor of shareholder proposals which simply reject the proposal of the Management by marking the appropriate box of the agenda item relating to such shareholder proposal, i. e. "NO", on the printed Attendance Notification Form or on our Internet Service at **WWW.SIEMENS.COM/AGM-SERVICE**. Such shareholder proposals are disclosed below **without capital letters**.

Shareholder proposals that do not only reject the Management proposal but also put forward a resolution differing in content are indicated below **with capital letters**. If shareholder proposals of this kind are to be voted on separately at the Annual Shareholders' Meeting and you wish to give instructions to a proxy representative on how to exercise your voting rights or you wish to submit your vote by absentee voting, please tick the "FOR the proposal", "AGAINST the proposal" or "ABSTAIN" box as appropriate to the right of each capital letter under the heading "Shareholder counterproposals and election nominations" on the printed Attendance Notification Form or on our Internet Service. If you wish to vote on, or abstain from voting on, a shareholder proposal to which no capital letter has been pre-assigned on the printed Attendance Notification Form, please insert the appropriate capital letter in one of the empty boxes provided.

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

Armin Klein, Schenefeld, has submitted the following shareholder proposal:

A *With regard to Agenda Item 8, "To resolve on a new authorization of the Managing Board to allow for virtual Shareholders' Meetings to be held and related amendments to the Articles of Association"*

Counterproposal on agenda item 8 "To resolve on authorization of the Managing Board to hold virtual Shareholders' Meetings and amendment to the Articles of Association"

Dear Sir or Madam,

I submit the following counterproposal on agenda item 8:

I adopt the wording you propose for Section 18 (5) of the Articles of Association of Siemens Aktiengesellschaft, but with the following added:

"This authorization shall only apply if, since the end of the last Annual Shareholders' Meeting at the Company's registered office, at the location of the last in-person Shareholders' Meeting or at both locations, at least one of the following conditions has been met on at least one day:

1. Pandemic
2. Epidemic
3. War (including the imposition of martial law)
4. Civil unrest (including a terrorist attack)
5. Natural disaster
6. Official ban on assemblies
7. Imposition of a state of emergency

If none of the above conditions are met, the Managing Board shall be authorized, with the approval of the Supervisory Board, to hold the Shareholders' Meeting as a hybrid meeting to the extent permitted by law. This means that every shareholder shall be given the right to participate virtually in the Shareholders' Meeting, but in this case there shall be no right to exclude them from physical attendance."

Rationale: It is correct that, in a crisis situation, the Managing Board is granted the right to hold virtual Shareholders' Meetings. This is intended to ensure the safety and health of all participants and the continued existence of our company. However, such authorization must not be used indiscriminately.

A purely virtual Shareholders' Meeting can never replace an in-person Shareholders' Meeting. It is a good stopgap solution in crisis situations. Cost considerations in particular do not therefore justify holding a virtual Shareholders' Meeting and must therefore be ruled out.

Furthermore, I am not aware of what resources would be saved by not traveling to and from the venue if the Shareholders' Meeting is held virtually. After all, Deutsche Bahn AG advertises that it operates in a climate-neutral manner. In addition, the Shareholders' Meeting does not affect public transport timetables.

I would also point out that not every shareholder has the possibility of participating in a purely virtual Shareholders' Meeting. The reason for that may be technical (e.g. no Internet access) or health-related (e.g. limitation or prohibition of "screen time" due to eye disorders).

I therefore ask that my counter-motion be given favorable consideration and that its adoption be recommended.

Thank you for your efforts.

Best regards

[Signature]

Armin Klein

The „Verein von Belegschaftsaktionären in der Siemens AG, e.V.“, Munich, has submitted the following shareholder proposal:

B *With regard to Agenda Item 8, "To resolve on a new authorization of the Managing Board to allow for virtual Shareholders' Meetings to be held and related amendments to the Articles of Association"*

The "Verein von Belegschaftsaktionären in der Siemens AG, e.V.", Munich, submits the following counterproposal on agenda item 8:

To resolve on a new authorization of the Managing Board to allow for virtual Shareholders' Meetings to be held and related amendments to the Articles of Association

Proposal:

Section 18 (5) of the Articles of Association of Siemens AG shall be amended to read as follows:

"5. The Managing Board shall be authorized to allow for the Shareholders' Meeting to be held without the shareholders or their representatives being physically present at the place of the Shareholders' Meeting (Virtual Shareholders' Meeting) **only in exceptional cases**. This authorization shall apply to holding Virtual Shareholders' Meetings in a period of five years after registration of this provision in the Articles of Association adopted by the Annual Shareholders' Meeting on February 12, 2026, in the Company's registers of companies."

Rationale:

The Verein von Belegschaftsaktionären in der Siemens AG, e.V., which is committed to sustainability and the long-term interests of employees, considers a Shareholders' Meeting with the physical presence of shareholders to be imperative. Purely virtual events, such as during the COVID-19 pandemic, should be an absolute exception.

Munich, January 21, 2026

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

Alexander Heider

Chairman

The “Dachverband der Kritischen Aktionärinnen und Aktionäre e.V.”, Cologne, has submitted the following shareholder proposal:

With regard to Agenda Item 3, “To ratify the acts of the members of the Managing Board”

**Counterproposal from the Dachverband der Kritischen Aktionärinnen und
Aktionäre
at the Shareholders’ Meeting of Siemens AG on February 12, 2026**

With regard to Agenda Item 3.1: To ratify the acts of the President and CEO Dr. Roland Busch

The Dachverband der Kritischen Aktionärinnen und Aktionäre requests that the acts of the President and CEO Dr. Roland Busch not be ratified.

Rationale:

Through his misleading lobbying in his name as President and CEO of Siemens AG, Dr. Roland Busch has violated general principles and Siemens’ internal principles of good corporate governance and integrity in lobbying.

Misleading lobbying letter undermines the fair democratic decision-making process on corporate due diligence obligations and trust in Siemens

Together with Patrick Pouyanné, CEO of the fossil fuel company Total Energies, Busch addressed a letter directly to the heads of government of France and Germany, Emmanuel Macron and Friedrich Merz, in the fall of 2025. In it, Busch and Pouyanné suggested that a broad alliance of European companies was calling for the full abolishment of the EU’s Corporate Sustainability Due Diligence Directive (CSDDD).

At the time, policymakers and EU institutions were engaged in intense wrangling about reforming the CSDDD as part of the “Omnibus Initiatives.” Up to then, this was already a compromise that had been painstakingly reached over many years on uniform and binding rules on how companies should fulfill their environmental and human rights due diligence obligations.

In their letter, Busch and Pouyanné listed five policy measures that they believe could improve “Europe’s industrial competitiveness in the short term.” One of the five specific demands: the “full abolishment” of the CSDDD as a “symbolic signal to European and international companies that the governments and the Commission are really engaged to restore competitiveness in Europe.”

Now it goes without saying that Roland Busch, like any other person, is free to address specific demands to policymakers – in doing so, he should simply not suggest misleading information, either consciously, unconsciously or negligently.

The problem: Busch and Pouyanné had written the letter “on behalf” of 46 company bosses who had met with Macron and Merz at a high-level closed-door meeting between industry and governments in Evian, France, at the beginning of September 2025. Various media reported in detail on the “Evian letter,” giving the impression that all the company bosses at the Evian meeting had spoken out in favor of “full abolishment” of the EU’s Corporate Sustainability Due Diligence Directive.

Yet the opposite was true: Gradually, more and more companies also publicly distanced themselves from the letter and the demand to fully abolish the CSDDD. Instead, companies including Bpifrance, Allianz, Deutsche Bank, KfW, Danone, SAP, BNP Paribas, Michelin, BASF, ENGIE, BMW and RWE called for an effective, EU-wide uniform legal framework for their due diligence obligations; see <https://www.business-humanrights.org/en/latest-news/evian-letter-outreach/>

By pushing an imprecise and misleading lobbying initiative on behalf of Siemens AG, Roland Busch has damaged not only his own name, but also Siemens’ reputation as a reliable player who acts with integrity in European politics. This undermines the fair democratic decision-making process at the EU level. The fact that there was obviously inadequate coordination with the companies affected at the Evian meeting indicates shortcomings in the internal coordination processes at Siemens as a whole.

Throughout Busch’s entire tenure to date as President and CEO, binding due diligence obligations have been debated objectively and in detail at the EU level. As part of that, he cannot have failed to notice that the compromise reached in the summer of 2024 on the CSDDD was supported not only by many civil society organizations, trade unions and parties, but also by a big number of large, small and medium-sized enterprises (see <https://www.we-support-the-csddd.eu/>)

Siemens actively advertises its commitment to sustainability and responsibility in supply chains. The CEO’s attempt to thwart European minimum standards for human rights and environmental protection directly contradicts the company’s declared strategy, as Siemens alone will not be able to effectively protect human rights and the environment along its own supply chains.

According to the codes of conduct for lobbying under both the German Lobbying Register Act and the EU’s Transparency Register, information provided to policymakers must always be accurate and not misleading. Last but not least, Roland Busch should not only be familiar with Siemens’ own regulations in its Business Conduct Guidelines, but also follow them: “We are open and honest. We take our responsibility seriously, are reliable, and only make commitments we can fulfill. We are sincere. We help clarify and eliminate potential deficiencies, problems, and misunderstandings. We do everything to fulfill the trust placed in us by our customers and the users of our products, services, and industry solutions.”

Adress Siemens AG
Werner-von-Siemens-Str. 1
80333 Munich
Germany

Internet [siemens.com](https://www.siemens.com)

Phone +49 (0)89 7805-31601 (Media Relations)
+49 (0)89 7805-32474 (Investor Relations)

E-Mail press@siemens.com
investorrelations@siemens.com

