

SIEMENS

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Information on shareholders' rights

Extraordinary Shareholders' Meeting
of Siemens AG on July 9, 2020

Siemens Aktiengesellschaft

Berlin and Munich

Berlin and Munich,

May 2020

Extraordinary Shareholders' Meeting of Siemens Aktiengesellschaft (hereinafter "Siemens AG" or "Company")

to be held on Thursday, July 9, 2020,
10:00 a.m. (CEST), as a virtual Shareholders'
Meeting without physical attendance of
shareholders or their proxy representatives,
based on the Act on Measures in Corporate
Law, Cooperatives Law, Associations Law,
Trust Law, and Real Estate Owner Law
to Combat the Effects of the COVID-19-
Pandemic of March 27, 2020 (Federal Law
Gazette I No. 14 2020, p. 570, hereinafter
"COVID-19 Measures Act").

The entire Shareholders' Meeting will be
webcast live in sound and vision over the
Internet for shareholders of Siemens AG
and their proxy representatives.

The voting rights of the shareholders
and their proxy representatives are
exercised exclusively by way of absentee
voting or by granting proxy authorization
to the proxy representatives nominated
by the Company. The place of the
Shareholders' Meeting within the meaning
of the German Stock Corporation Act (AktG) is
Werner-von-Siemens-Str. 1, 80333 Munich.

Information on shareholders' rights

pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) of the German Stock Corporation Act (AktG), Section 125, Section 64 (2) of the German Transformation Act (UmwG), Section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 of the COVID-19-Measures Act, Section 245 no. 1 of the German Stock Corporation Act (AktG), Section 1 (2) sentence 1 no. 4 of the COVID-19 Measures Act

1. Requests for additions to the agenda pursuant to Section 122 (2) of the German Stock Corporation Act (AktG)

Shareholders whose combined shares amount to at least one-twentieth of the capital stock or a proportionate ownership of at least €500,000 (the latter equivalent to 166,667 shares) may request that items be placed on the agenda and be published.

Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the Managing Board decides on the request, with Section 70 of the German Stock Corporation Act (AktG) being applicable when calculating the time for which shares have been held. The day on which the request is received shall not be counted. Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code (BGB) shall not be applied *mutatis mutandis*.

Each new item must be accompanied by supporting information or a formal resolution proposal. The request must be submitted in writing to the Managing Board of Siemens AG and be received by the Company no later than midnight (CEST) on June 8, 2020. Please use the following address to submit your respective requests:

Managing Board of Siemens AG
Werner-von-Siemens-Str. 1
80333 Munich, Germany

Unless made public at the same time as the Notice of Shareholders' Meeting, requests for additions to the agenda that are required to be published are published without undue delay upon receipt in the German Federal Gazette (Bundesanzeiger). In addition, such requests are published on our website at www.siemens.com/AGM and communicated to the shareholders. Formal resolution proposals that accompany such requests for additions to the agenda will be treated as if they had been submitted orally at the Shareholders' Meeting.

The provisions of the German Stock Corporation Act (AktG) underlying these shareholders' rights read as follows:

Section 122 Convening a meeting at the request of a minority (excerpts)

- (1) ¹A shareholders' meeting shall be called if shareholders whose combined shares amount to at least one-twentieth of the capital stock request such meeting in writing, stating the purpose and the reasons of such meeting; such request shall be addressed to the managing board. ²The articles of association may provide that the right to request a shareholders' meeting shall require another form and the holding of a lower portion of the capital stock. ³Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the managing board decides on the request. ⁴Section 121 (7) shall be applied *mutatis mutandis*.
- (2) ¹In the same manner, shareholders whose combined shares amount to at least one-twentieth of the capital stock or a proportionate ownership of at least €500,000 may request that items be placed on the agenda and be published. ²Each new item must be accompanied by supporting information or a formal resolution proposal.

³The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of stock exchange listed companies no later than 30 days, prior to the meeting, excluding the day of receipt.

Section 121 General (excerpts)

- (7) ¹For periods and deadlines counted backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. ²Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. ³Sections 187 to 193 of the German Civil Code (BGB) shall not be applied *mutatis mutandis*. ⁴In the case of non-listed companies, the articles of association may determine a different calculation of the period.

Section 70 Calculation of the period of shareholding

¹If the exercise of rights arising from the share requires that the shareholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institution or an enterprise operating under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or Section 53b (7) of the German Banking Act (KWG) shall be deemed equivalent to ownership. ²The period during which the share has been owned by a predecessor shall be attributed to the shareholder if he/she has acquired the share without consideration, from his/her trustee, as full legal successor, in connection with the winding-up of a co-ownership or as a result of a transfer of assets pursuant to Section 13 of the Insurance Supervision Act or Section 14 of the Building Loan Associations Act.

The provisions of the Articles of Association of Siemens AG underlying these shareholders' rights read as follows:

Section 18 of the Articles of Association of Siemens AG (excerpts)

- (3) Shareholders whose combined shares amount to at least one-twentieth of the capital stock may request in writing the convening of a shareholders' meeting, stating the purpose and reasons for it, if the further legal prerequisites for such a request are fulfilled. In the same way, shareholders whose combined shares represent at least one-twentieth of the capital stock or a proportionate ownership of at least €500,000 in capital stock may request that items be placed on the agenda and published, provided that the remaining legal requirements for such a request are fulfilled.

2. Counterproposals and election nominations pursuant to Section 126 (1), Section 127 of the German Stock Corporation Act (AktG)

In addition, shareholders may submit to the Company counterproposals to Managing and/or Supervisory Board proposals relating to specific agenda items and make election nominations for Supervisory Board members or independent auditors, as far as corresponding elections are on the agenda. All counterproposals (along with supporting information) and election nominations must be sent to:

Siemens Aktiengesellschaft
Governance & Markets
Investor Relations (GM IR)
Werner-von-Siemens-Str. 1, G4.23
80333 Munich, Germany

Telefax: +49 (0) 89/636-1332474

or e-mailed to:

hv2020@siemens.com

Counterproposals and election nominations by shareholders to be made available, including the shareholder's name and place of residence or registered office, respectively, and any supporting information to be made available, will be posted on our website at www.siemens.com/AGM without undue delay upon their receipt, if applicable along with the content to be added in accordance with Section 127 sentence 4 of the German Stock Corporation Act (AktG). All counterproposals and election nominations that are received at the above-mentioned address by midnight (CEST) on June 24, 2020, will be considered. Management's position, if any, on the counterproposals and election nominations will also be available at the above-mentioned website.

The Company will treat the published counterproposals as if they had been submitted orally at the Shareholders' Meeting.

The provisions of the German Stock Corporation Act (AktG) underlying these shareholders' rights, which also specify under which conditions counterproposals and election nominations need not be made available, read as follows:

Section 126 Motions by shareholders

- (1) ¹Motions by shareholders including the shareholders' name, supporting information and, if any, management's position shall be made available to the eligible persons referred to in Section 125 (1) through (3) under the conditions specified therein, provided that the shareholder transmitted to the company at least 14 days prior to the meeting a counterproposal to a proposal of the managing board and the supervisory board regarding a specific item on the agenda, together with supporting information, to the address designated for this purpose in the shareholders' meeting notice. ²The day of receipt shall not be counted. ³In the case of stock exchange listed companies, the required accessibility shall be provided over the website of the company. ⁴Section 125 (3) shall apply *mutatis mutandis*.
- (2) ¹A counterproposal and its supporting information need not be made available:
 1. insofar as the managing board would by reason of such availability become criminally liable;
 2. if the counterproposal would result in a resolution of the shareholders' meeting that would be illegal or would violate the articles of association;
 3. if the supporting information contains statements which are manifestly false or misleading in material respects or which are libelous;
 4. if a counterproposal of such shareholder based on the same facts has already been made available with respect to a shareholders meeting of the company pursuant to Section 125;

5. if the same counterproposal of such shareholder based on essentially identical supporting information has already been made available pursuant to Section 125 to at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the capital stock represented has voted in favor of such counterproposal;
6. if the shareholder indicates that he/she will neither attend nor be represented at the shareholders' meeting; or
7. if within the past two years at two shareholders' meetings the shareholder has failed to make a counterproposal he/she has submitted or failed to cause said counterproposal to be made.

²The supporting information need not be made available if it exceeds a total of 5,000 characters.

- (3) If several shareholders make counterproposals for resolution with respect to the same subject matter, the managing board may combine such counterproposals and the respective supporting information.

Section 127 Election nominations by shareholders

¹Section 126 shall apply *mutatis mutandis* to a nomination by a shareholder for the election of members of the supervisory board or independent auditors. ²Such nomination need not be supported by a statement of the reasons therefor. ³The managing board need not make such nomination available if the nomination fails to contain information pursuant to Section 124 (3) sentence 4 and Section 125 (1) sentence 5. ⁴The managing board shall ensure that the nomination by a shareholder for the election of supervisory board members of stock exchange listed companies which are subject to the German Co-determination Act (MitbestG), the German Act on Co-determination in the Coal, Iron and Steel Industry (MontanMitbestG) or the German Supplementary Co-determination Act (MontanMitbestGErgG) is accompanied by the following contents:

1. reference to the requirements of Section 96 (2),
2. statement as to whether there has been an objection to joint compliance in accordance with Section 96 (2) sentence 3 and
3. minimum number of seats on the supervisory board to be occupied by women and by men so that the minimum quota required by Section 96 (2) sentence 1 is complied with.

Section 124 Publication of requests for additions to the agenda; proposals for resolutions (excerpts)

- (3) ⁴The proposal for the election of members of the supervisory board or auditors shall state their names, actual profession and place of residence.

Section 125 Communications to shareholders and supervisory board members (in the version applicable up to and including September 2, 2020, pursuant to Section 26j (4) of the Introductory Act to the German Stock Corporation Act (EGAktG))

- (1) ¹At least 21 days prior to the date of the shareholders' meeting, the managing board shall communicate the notice of

the shareholders' meeting to those credit institutions and shareholders' associations that exercised voting rights on behalf of shareholders at the preceding shareholders' meeting or that have requested such communication.²The day of the communication shall not be counted.³If the agenda has to be amended in accordance with Section 122 (2), such amended agenda shall be communicated in the case of stock exchange listed companies.⁴The communication shall indicate the possibilities of exercising voting rights by a proxy, including by a shareholders' association.⁵In the case of stock exchange listed companies, any nomination for the election of supervisory board members must be accompanied by details on the membership in other supervisory boards whose establishment is required by law; details on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

- (2) ¹The managing board shall provide the same communication to shareholders who make such request or are registered as shareholders in the company's stock register at the beginning of the 14th day before the meeting.
²The articles of association may constrain communication to electronic means.
- (3) Every member of the supervisory board may request that the managing board send the same communication to him/her.
- (4) Upon request, every member of the supervisory board and every shareholder shall be sent the resolutions adopted at the shareholders' meeting.
- (5) Financial services institutions and enterprises operating under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or Section 53b (7) of the German Banking Act (KWG) shall be treated as equivalent to credit institutions.

3. Right to obtain information pursuant to Section 131 (1) of the German Stock Corporation Act (AktG), Section 125, Section 64 (2) of the German Transformation Act (UmwG), possibility to ask questions pursuant to Section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 of the COVID-19 Measures Act

According to Section 131 (1) of the German Stock Corporation Act (AktG), each shareholder or shareholder representative at a present Shareholders' Meeting may ask the Managing Board to provide information regarding the Company's affairs, the Company's legal and business relations with affiliated companies, and the position of the Group and any companies included in the Consolidated Financial Statements, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. Pursuant to Section 125, Section 64 (2) of the German Transformation Act (UmwG), each shareholder must, upon request in the Shareholders' Meeting that decides on the approval of a spin-off and transfer agreement within the meaning of Section 126 of the German Transformation Act (UmwG), also be provided at the

Shareholders' Meeting with information on all matters of the other legal entities involved in the spin-off that are material to the spin-off.

The above-mentioned right to obtain information does not apply to the virtual Shareholders' Meeting to be held on July 9, 2020. Based on the COVID-19 Measures Act, shareholders are not granted a statutory right to obtain information, but rather given the opportunity to ask questions at the Shareholders' Meeting. This does not imply a right to an answer.

With the approval of the Supervisory Board, the Managing Board of Siemens AG has decided that shareholders or their proxy representatives may direct questions to the Managing Board via the Internet Service at [WWW.SIEMENS.COM/AGM-SERVICE](https://www.siemens.com/AGM-SERVICE) after registration. Shareholders can obtain online access by entering their Shareholder Control Number and their related Personal Identification Number (PIN) specified in the materials sent to them. Instead of their PIN, shareholders who have registered for electronic delivery of invitations to Shareholders' Meetings with an Access Password selected by them must use this Access Password. The shareholders' proxy representatives use the access data sent to them.

Such questions must be received by the Company via the Company's Internet Service by no later than noon (CEST) on July 7, 2020. It is not possible to ask questions after this time and in particular not during the virtual Shareholders' Meeting.

The Managing Board decides at its duty-bound and free discretion which questions it will respond to and how to answer them. In particular, it may summarize questions and select meaningful questions in the interest of other shareholders. In doing so, the Managing Board may give preference to shareholders' associations and institutional investors with significant voting rights. Questions in other languages than German will not be considered.

The provisions of the German Stock Corporation Act (AktG) underlying these shareholders' rights read as follows:

Section 131 Shareholders' right to obtain information

- (1) ¹Each shareholder shall upon request be provided with information at the shareholders' meeting by the managing board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda.²The duty to provide information shall also extend to the company's legal and business relations with any affiliated company.³If a company makes use of the provisions on the simplified procedure pursuant to Section 266 (1) sentence 3, Section 276 or Section 288 of the German Commercial Code (HGB), each shareholder may request that the annual financial statements be presented to him/her at the shareholders' meeting on such annual financial statements in the form that would have been used if such provisions on the simplified procedure were not applied.⁴The duty of the managing board of a parent company (Section 290 (1) and (2) of the German Commercial Code (HGB)) to provide information at the shareholders' meeting at which the consolidated financial statements and management report of these statements are presented also extends to the position of the consolidated group and any companies included in the consolidated financial statements.

(2) ¹The information provided shall comply with the principles of conscientious and accurate accounting. ²The articles of association or the bylaws pursuant to Section 129 may authorize the chairman of the meeting to reasonably limit a shareholder's time to speak and ask questions and may provide relevant details in this connection.

(3) ¹The managing board may refuse to provide information:

1. to the extent that providing such information is, according to sound business judgment, likely to cause not immaterial damage to the company or an affiliated company;
2. to the extent that such information relates to tax valuations or the amount of certain taxes;
3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;
4. with regard to the methods of accounting and valuation, if disclosure of such methods in the notes is sufficient to provide a true and fair view of the actual condition of the company's assets, liabilities, financial position and profit and loss within the meaning of Section 264 (2) of the German Commercial Code (HGB); the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;
5. insofar as the managing board would, by providing such information, become criminally liable;
6. insofar as, in the case of a credit institution or financial services institution, information need not be given on methods of accounting and valuation applied and setoffs made in the annual financial statements, management report thereof, consolidated financial statements or management report thereof;
7. insofar as the information is continuously available on the website of the company for at least seven days prior to the beginning of and during the shareholders' meeting.

²The provision of information may not be refused for other reasons.

(4) ¹If information has been provided to a shareholder outside the shareholders' meeting by reason of his/ her status as a shareholder, such information shall upon request be provided to any other shareholder at the shareholders' meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. ²The managing board may not refuse to provide such information on the grounds of Section 131 (3) sentence 1 no. 1 through 4. ³Sentences 1 and 2 shall not apply if a subsidiary (Section 290 (1) and (2) of the German Commercial Code (HGB)), a joint venture (Section 310 (1) of the German Commercial Code (HGB)) or an associated company (Section 311 (1) of the German Commercial Code (HGB)) provides information to a parent company (Section 290 (1) and (2) of the German Commercial Code (HGB)) for the purpose of inclusion of the company in the consolidated financial statements of the parent company and such information is needed for such purposes.

(5) A shareholder who has been denied information may request that his/her query and the reason for which the information was denied be recorded in the minutes of the meeting.

The provisions of the German Transformation Act (UmwG) underlying these shareholders' rights read as follows:

Section 125 Applicable provisions

¹Unless otherwise stated in this Book, the provisions of Part 1 and of Chapters 1 to 9 of Part 2 of the Second Book, with the exception of Section 9 (2) and Section 62 (5), shall apply *mutatis mutandis* to the demerger; in the case of spin-offs and hive-downs with the exception of Section 18 and in the case of hive-downs with the exception of Section 14 (2) and Sections 15, 29 to 34, 54, 68 and 71. ²An audit within the meaning of Sections 9 to 12 shall not be performed in the case of hive-downs. ³The transferring legal entity shall take the stead of the transferring legal entities and the receiving or new legal entities shall take the stead of the receiving or new legal entity, as appropriate.

Section 64 Conduct of the Shareholders' Meeting (excerpts)

(2) Upon request, each shareholder shall also be provided with information at the shareholders' meeting on all matters of the other legal entities that are material to the merger.

The provisions of the COVID-19 Measures Act underlying these shareholders' rights read as follows:

Section 1 Stock corporations; partnerships limited by shares; Societas Europaea (SE); mutual insurance associations (excerpts)

(2) ¹The managing board may decide that the meeting is held as a virtual shareholders' meeting without physical attendance of shareholders or their proxy representatives, provided that,

1. the webcast in vision and sound of the entire meeting takes place,
2. the exercising of shareholders' voting rights is possible via electronic communication (absentee voting or electronic attendance) and by granting proxy authorization,
3. the shareholders are given the opportunity to ask questions by way of electronic communication,
4. the shareholders who have exercised their voting rights in accordance with no. 2 are given the opportunity to object to a resolution of the shareholders' meeting in deviation from Section 245 no. 1 of the German Stock Corporation Act (AktG), waiving the requirement to attend the shareholders' meeting.

²The managing board decides at its duty-bound and free discretion which questions it will respond to and how to answer them; it may also stipulate that questions must be submitted by electronic communication at least two days before the meeting.

The chairman of the meeting is authorized to adopt various measures of order and control at the Shareholders' Meeting. The underlying provisions of the Articles of Association of Siemens AG read as follows:

Section 21 of the Articles of Association of Siemens AG (excerpts)

- (2) *The chairman of the meeting shall direct the procedure of the Shareholders' Meeting. He may, particularly in exercising rules of order, make use of assistants. He shall determine the sequence of speakers and the consideration of the items on the agenda; he may also, to the extent permitted by law, decide on the bundling of factually related resolution proposals into a single voting item, establish, at the beginning of or at any time during the Shareholders' Meeting, a reasonable limit on the time allowed to speak or ask questions, or on the combined time to speak and ask questions, either for the entire duration of the Shareholders' Meeting or individual items on the agenda or individual speakers and order the end of the debate to the extent necessary for the proper conduct of the Shareholders' Meeting.*

4. Objection pursuant to Section 245 no. 1 of the German Stock Corporation Act (AktG), Section 1 (2) sentence 1 no. 4 of the COVID-19 Measures Act

Shareholders who are registered as shareholders of the Company in the Company's share register and who have submitted timely notification of attendance at the Shareholders' Meeting and their proxy representatives may, from the beginning to the end of the Shareholders' Meeting, declare objections to resolutions of the Shareholders' Meeting for the record in accordance with Section 245 no. 1 of the German Stock Corporation Act (AktG), Section 1 (2) sentence 1 no. 4 of the COVID-19 Measures Act via the Internet Service at www.siemens.com/agm-service. The notary has authorized the Company to accept objections via the Internet Service and will himself have access to the objections received. Shareholders can obtain online access by entering their Shareholder Control Number and their related Personal Identification Number (PIN) specified in the materials sent to them. Instead of their PIN, shareholders who have registered for electronic delivery of invitations to Shareholders' Meetings with an Access Password selected by them must use this Access Password. The shareholders' proxy representatives use the access data sent to them.

The provisions of the German Stock Corporation Act (AktG) underlying these shareholders' rights read as follows:

Section 245 Right of appeal (extracts)

The following are entitled to appeal

1. *every shareholder attending the shareholders' meeting, provided he or she had already purchased the shares prior to the agenda having been published by notice and provided he or she declared objection to the resolution for the record in the minutes.*

The provisions of the COVID-19 Measures Act underlying these shareholders' rights read as follows:

Section 1 Stock corporations; partnerships limited by shares; Societas Europaea (SE); mutual insurance associations (excerpts)

- (2) ¹*The managing board may decide that the meeting is held as a virtual shareholders' meeting without physical attendance of shareholders or their proxy representatives, provided that,*

1. *the webcast in vision and sound of the entire meeting takes place,*
2. *the exercising of shareholders' voting rights is possible via electronic communication (absentee voting or electronic attendance) and by granting proxy authorization,*
3. *the shareholders are given the opportunity to ask questions by way of electronic communication,*
4. *the shareholders who have exercised their voting rights in accordance with no. 2 are given the opportunity to object to a resolution of the shareholders' meeting in deviation from Section 245 no. 1 of the German Stock Corporation Act (AktG), waiving the requirement to attend the shareholders' meeting.*

²*The managing board decides at its duty-bound and free discretion which questions it will respond to and how to answer them; it may also stipulate that questions must be submitted by electronic communication at least two days before the meeting.*

This version of the Information on shareholders' rights pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) of the German Stock Corporation Act (AktG), Section 125, Section 64 (2) of the German Transformation Act (UmwG), Section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 of the COVID-19-Measures Act, Section 245 no. 1 of the German Stock Corporation Act (AktG), Section 1 (2) sentence 1 no. 4 of the COVID-19 Measures Act 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.

Siemens Aktiengesellschaft

Chairman of the Supervisory Board: Jim Hagemann Snabe

Managing Board: Joe Kaeser, President and Chief Executive Officer

Members of the Managing Board: Roland Busch, Klaus Helmrich, Cedrik Neike, Ralf P. Thomas

Registered offices: Berlin and Munich, Germany

Commercial registries: Berlin Charlottenburg, HRB 12300, Munich, HRB 6684;

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