



# Notice of Annual Shareholders' Meeting 2017

of Siemens AG on February 1, 2017

**Siemens Aktiengesellschaft**

Berlin and Munich

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**Notice of Annual Shareholders'  
Meeting 2017**

Berlin and Munich,

December 2016

To Our Shareholders:

NOTICE IS HEREBY GIVEN

**that the Annual Shareholders' Meeting  
of Siemens Aktiengesellschaft  
(hereinafter "Siemens AG" or "Company")**

will be held on Wednesday, February 1, 2017  
at 10:00 a.m. CET, at the Olympiahalle of the  
Olympiapark, Coubertinplatz, 80809 Munich,  
Federal Republic of Germany, for the following  
purposes:

# Agenda

- 1. To receive and consider the adopted Annual Financial Statements of Siemens AG and the approved Consolidated Financial Statements, together with the Combined Management Report of Siemens AG and the Siemens Group as of September 30, 2016, as well as the Report of the Supervisory Board and the Corporate Governance Report for fiscal year 2016**

The materials referred to also include the Compensation Report and the Explanatory Report on the information required pursuant to Section 289 (4) and Section 315 (4) of the German Commercial Code (HGB). With the exception of the adopted Annual Financial Statements, they are part of the Annual Report 2016. The materials are available on our website at [www.siemens.com/agm](http://www.siemens.com/agm) and copies will be sent to shareholders upon request. In addition, they will be available at the Annual Shareholders' Meeting and will also be explained there in more detail.

The Supervisory Board has already approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Managing Board; the Annual Financial Statements are thus adopted. In accordance with the applicable legal provisions, no resolution on Agenda Item 1 is therefore proposed to be adopted.

- 2. To resolve on the appropriation of the net income of Siemens AG to pay a dividend**

The Supervisory Board and the Managing Board propose that the unappropriated net income of Siemens AG for the fiscal year ended September 30, 2016 amounting to €3,060,000,000.00 be appropriated as follows:

Distribution of a dividend of €3.60 on each share of no par value entitled to the dividend for fiscal year 2016:	<b>€2,913,819,073.20</b>
Amount carried forward:	<b>€146,180,926.80</b>

The proposal for appropriation of the net income reflects the 40,605,813 treasury shares that were held directly or indirectly by the Company at the time of the resolution by the Supervisory Board and the Managing Board on the proposal and that are not entitled to a dividend pursuant to Section 71b of the German Stock Corporation Act (AktG). Should there be any change in the number of shares of no par value entitled to the dividend for fiscal year 2016 before the date of the Annual Shareholders' Meeting, the above proposal will be amended accordingly and presented for resolution at the Annual Shareholders' Meeting, with an unchanged dividend of €3.60 on each share of no par value entitled to the dividend for fiscal year 2016 as well as suitably amended amounts for the sum to be distributed and the carryforward.

In accordance with Section 58 (4) sentence 2 of the German Stock Corporation Act (AktG) in the version effective January 1, 2017, the dividend is due on the third business day following the resolution adopted by the Annual Shareholders' Meeting, i.e. on February 6, 2017.

**3. To ratify the acts of the members of the Managing Board**

The Supervisory Board and the Managing Board propose that the acts of the members of the Managing Board in fiscal year 2016 be ratified for that period.

**4. To ratify the acts of the members of the Supervisory Board**

The Supervisory Board and the Managing Board propose that the acts of the members of the Supervisory Board in fiscal year 2016 be ratified for that period.

**5. To resolve on the appointment of independent auditors for the audit of the Annual Financial Statements and the Consolidated Financial Statements and for the review of the Interim Financial Statements**

On the basis of its Audit Committee's recommendation, the Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed to serve as independent auditors of the Annual Financial Statements and the Consolidated Financial Statements for fiscal year 2017 and be appointed to serve as auditors for the review of the condensed Financial Statements and the Interim Management Report for the Siemens Group for the first half of fiscal year 2017.

# Further information and details

## Total number of shares and voting rights

At the time of giving Notice of the Annual Shareholders' Meeting, the Company's capital stock amounts to 850,000,000 shares of no par value, with each share entitling to one vote. The total number of voting rights thus amounts to 850,000,000. Of these 850,000,000 shares, at the time of the resolution by the Supervisory Board and the Managing Board on the proposal for appropriation of the net income, 40,605,813 shares are held as treasury shares from which the Company derives no rights.

## Prerequisites for attending the Annual Shareholders' Meeting and for exercising the voting rights

### Notification of attendance

Only those shareholders are entitled to attend and vote at the Annual Shareholders' Meeting who are recorded as shareholders of the Company in the Company's share register and who have submitted timely notification of attendance at the Annual Shareholders' Meeting. The notification of attendance must be received by the Company no later than Wednesday, January 25, 2017.

Shareholders who are registered in the Company's share register may submit their notification of attendance in text form in the German or English language to Siemens AG at the following address:

Siemens Hauptversammlung 2017  
c/o ADEUS Aktienregister-Service-GmbH  
20636 Hamburg, Germany  
Telefax: +49 (0) 89/3800-90592  
E-mail: hv-service.siemens@adeus.de

or by using the password-protected Internet Service for the Annual Shareholders' Meeting electronically via the Internet at

 [WWW.SIEMENS.COM/AGM-SERVICE](http://WWW.SIEMENS.COM/AGM-SERVICE)

You can obtain online access by entering your Shareholder Control Number and the related Personal Identification Number (PIN), both of which are contained in the materials sent to you. Instead of their PIN, shareholders who have registered for electronic delivery of invitations to Shareholders' Meetings with an Access Password selected by them as part of registration must use the Access Password they selected. Further information on the attendance notification procedure is provided on the Attendance Notification Form (which may also be used to assign a proxy and vote by absentee voting) sent to you together with the Notice of Annual Shareholders' Meeting, as well as at the above-mentioned website. After timely notification of your attendance, you may use our Internet Service to change your admission ticket order, absentee votes, proxy authorization and voting instructions until the end of the general debate on the day of the Annual Shareholders' Meeting. Special conditions apply to the use of our Internet Service

for notification of attendance from credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG). Detailed information can be found on the above-mentioned website.

Credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) are not entitled to vote such shares not owned by them, but recorded under their name in the Company's share register (commonly referred to as nominee or "street name" registration), unless they have the shareholder's authority.

Holders of American Depositary Receipts (ADRs) may obtain further information through Deutsche Bank Trust Company Americas, c/o AST & Trust Co, 6201 15th Avenue, Brooklyn, NY 11219, USA (phone: +1 866 706 8374, e-mail: DB@amstock.com).

### **Free disposability of shares**

Shareholders may dispose of their shares even after having registered for attendance at the Annual Shareholders' Meeting. The right to attend and vote is based on the shareholding evidenced by entry in the Company's share register as of the date of the Annual Shareholders' Meeting. Applications for registration in the Company's share register received by the Company from January 26, 2017 through February 1, 2017, i.e. after the end of the closing date of the notification period, will be processed and considered only with effect after the Annual Shareholders' Meeting on February 1, 2017. The technical record date is therefore the end of January 25, 2017.

### **Proxy voting procedure**

Shareholders who are registered in the Company's share register are entitled to appoint a proxy representative – such as a credit institution or a shareholders' association – and to delegate to this representative their authority to vote their shares at the Annual Shareholders' Meeting. Here again, timely notification of attendance must be given (see "Notification of attendance" above).

A proxy authorization, its revocation and evidence of proxy authorization vis-à-vis the Company must be provided in text form or via the above-mentioned Internet Service for the Annual Shareholders' Meeting if neither a credit institution nor a shareholders' association nor persons, institutions or companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) are authorized. Please use preferably the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and send it to the above-mentioned address. Credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) may stipulate different requirements with regard to their own appointment as proxies.

As a service, we offer our shareholders this year, as in the past, the option of delegating, to employees of the Company, their authority to vote their shares at the Annual Shareholders' Meeting in accordance with their voting instructions. Again, the required authorization may be given at the above-mentioned Internet Service for the Annual Shareholders' Meeting or by returning the form sent to you. Please note that these proxy representatives can only vote your shares on agenda items on which you have given voting instructions. The proxy representatives will not accept any instructions for requests to speak, to ask questions or submit proposals or to raise objections against resolutions of the Annual Shareholders' Meeting.

Further details are provided on the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and at the above-mentioned website.

## Absentee voting procedure

Shareholders registered in the Company's share register are entitled to submit their votes by way of absentee voting (voting by mail), even without attending the Annual Shareholders' Meeting. Only those shareholders of record are entitled to vote by absentee voting whose notification of attendance at the Annual Shareholders' Meeting (see "Notification of attendance" above) has been given in a timely manner. Authorized credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) may also take advantage of absentee voting.

Absentee voting shall be in writing or by using electronic communication. Please use preferably the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and send it to the above-mentioned address or use the above-mentioned Internet Service for the Annual Shareholders' Meeting.

Further details are provided on the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and at the above-mentioned website.

## Details on using the Internet Service for casting votes by proxy or by absentee voting

After timely notification of your attendance, you may use our Internet Service to change your proxy authorization and voting instructions and your voting by mail until the end of the general debate on the day of the Annual Shareholders' Meeting. Special conditions apply to the use of our Internet Service for notification of attendance from credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG). Detailed information can be found on the above-mentioned website.

When using our Internet Service for the Annual Shareholders' Meeting, please note that you cannot give any voting instructions or cast absentee votes with regard to any votes on possible procedural motions or counter-proposals or election nominations or other proposals, insofar as these were not made available or published prior to the Annual Shareholders' Meeting in accordance with statutory provisions or are only put forward during the Annual Shareholders' Meeting. Likewise, no requests to speak, questions, proposals and objections to resolutions of the Annual Shareholders' Meeting can be accepted via the Internet Service for the Annual Shareholders' Meeting.

Further details are provided on the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and at the above-mentioned website.

## **Inquiries, proposals, election nominations, and information requests** **(information on shareholders' rights pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) of the German Stock Corporation Act (AktG))**

### **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 accordingly.

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 (CET) on January 1, 2017. Please use the following address to submit your respective requests:

Managing Board of Siemens AG  
Wittelsbacherplatz 2  
80333 Munich, Germany.

Unless made public at the same time as the Notice of Annual Shareholders' Meeting, requests for additions to the agenda that are required to be pub-

lished are published without undue delay upon receipt in the German Federal Gazette (Bundesanzeiger). In addition, such requests are published on the Internet at [WWW.SIEMENS.COM/AGM](http://www.siemens.com/AGM) and communicated to the shareholders.

### **Counterproposals and election nominations pursuant to Section 126 (1) and 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. All counterproposals (along with supporting information) and election nominations must be sent to:

Siemens Aktiengesellschaft  
Governance & Markets  
Investor Relations (GM IR)  
Wittelsbacherplatz 2, G4.23  
80333 Munich, Germany  
Telefax: +49 (0) 89/636-1332474

or e-mailed to:

[hv2017@siemens.com](mailto:hv2017@siemens.com)

Counterproposals and election nominations by shareholders to be made available, including the shareholder's name and any supporting information to be made available, will be posted on the Internet at [WWW.SIEMENS.COM/AGM](http://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 relating to items on the Agenda that are received at the above-mentioned address by midnight (CET) on January 17, 2017 will be considered. Management's position, if any, on the counterproposals and election nominations will also be available at the above-mentioned website.

### **Right to obtain information pursuant to Section 131 (1) of the German Stock Corporation Act (AktG)**

Every shareholder or shareholder representative present at the Annual Shareholders' Meeting may request from the Managing Board information regarding the Company's affairs, the Company's legal and business relations with any 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.

### **Additional explanations**

Additional explanations regarding shareholders' rights pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) of the German Stock Corporation Act (AktG) can be found on the Company's website at [WWW.SIEMENS.COM/AGM](http://www.siemens.com/AGM).

## Live transmission of the Annual Shareholders' Meeting

As determined by the Chairman of the Meeting, the entire Annual Shareholders' Meeting on February 1, 2017 will be webcast live for shareholders of Siemens AG over the Internet starting at 10:00 a.m. CET ([www.siemens.com/AGM](http://www.siemens.com/AGM)). Shareholders of record will be able to obtain online access by entering their Shareholder Control Number and the 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 as part of registration must use the Access Password they selected.

Furthermore, the speeches of the Chairman of the Supervisory Board and of the President and CEO may also be followed by other interested parties live over the Internet at [www.siemens.com/AGM](http://www.siemens.com/AGM).

A replay of the speeches of the Chairman of the Supervisory Board and of the President and CEO, but not of the entire Annual Shareholders' Meeting, will be available after the Annual Shareholders' Meeting at the above Internet address.

The live transmission of the Annual Shareholders' Meeting does not allow for a participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) sentence 2 of the German Stock Corporation Act (AktG).

## Website where information pursuant to Section 124a of the German Stock Corporation Act (AktG) is available

The Notice of Annual Shareholders' Meeting, together with the information and explanations required by law, is also available on our website at [www.siemens.com/AGM](http://www.siemens.com/AGM), where the information pursuant to Section 124a of the German Stock Corporation Act (AktG) can also be found.

The voting results will be posted at the same website after the Annual Shareholders' Meeting.

**By order of the Managing Board  
Siemens Aktiengesellschaft**

This version of the Notice of Annual Shareholders' Meeting 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: Gerhard Cromme

Managing Board: Joe Kaeser, Chairman, President and Chief

Executive Officer · Members of the Managing Board:

Roland Busch, Lisa Davis, Klaus Helmrich, Janina Kugel,  
Siegfried Russwurm, Ralf P. Thomas

Registered offices: Berlin and Munich, Germany

Commercial registries: Berlin Charlottenburg, HRB 12300,  
Munich, HRB 6684; WEEE-Reg.-No. DE 23691322

