

*Convenience Translation*

**Declaration of Conformity by the Managing Board and the Supervisory Board of Siemens Aktiengesellschaft with the German Corporate Governance Code**

Siemens AG complies and will continue to comply with the currently applicable recommendations of the German Corporate Governance Code (“Code”), published by the Federal Ministry of Justice in the official section of the Federal Gazette (*Bundesanzeiger*).

Since making its last Declaration of Conformity dated May 7, 2014, Siemens AG has complied with the recommendations of the Code with the one exception noted therein (contrary to Section 5.4.5, paragraph 1, sentence 2 of the Code, Jim Hagemann Snabe, who is a member of the Supervisory Board of Siemens AG and a former member of the Executive Board of SAP AG, held four supervisory board positions at other publicly listed companies). This exception has been eliminated since Mr. Snabe resigned his position on the Executive Board of SAP AG, effective May 21, 2014.

Berlin and Munich, October 1, 2014

**Siemens Aktiengesellschaft**

The Managing Board

The Supervisory Board