

## Addendum to the Agenda of the Annual Shareholders' Meeting 2021

(upon request of the "Verein von Belegschaftsaktionären in der Siemens AG, e.V.", Munich)

Berlin and Munich, January 2021

Dear Shareholders:

Following the Notice of Annual Shareholders' Meeting of Siemens Aktiengesellschaft, which is to be held on Wednesday, February 3, 2021, 10:00 a.m. (CET), as a virtual Shareholders' Meeting without the physical attendance of shareholders or their proxy representatives, the "Verein von Belegschaftsaktionären in der Siemens AG, e.V.", Munich, whose shares, together with the shares of shareholders who duly authorized it in this respect, amount to a proportionate ownership of at least €500,000 in the capital stock, has requested pursuant to Section 122 (2) of the German Stock Corporation Act (AktG) that the following item be placed on the Agenda for consideration at said Annual Shareholders' Meeting and that such item be published.

Therefore, the Agenda is hereby supplemented by the following Agenda Item 10, with the former Agenda Items 1 through 9 being retained:

### Upon request of the "Verein von Belegschaftsaktionären in der Siemens AG, e.V.", Munich:

#### 10. Amendment to the Articles of Association of Siemens AG

The "Verein von Belegschaftsaktionären in der Siemens AG, e.V." proposes that the following resolution be approved and adopted:

Section 19 of the Articles of Association of Siemens AG shall be amended as follows:

"7. It shall be ensured at a virtual Shareholders' Meeting that shareholders can submit questions while the Shareholders' Meeting is ongoing."

Supporting information:

Pursuant to Section 131 (1) of the German Stock Corporation Act (AktG), shareholders do not have the right to obtain information at the virtual Shareholders' Meeting to be held on February 3, 2021. Shareholders are only given the opportunity to ask questions at the virtual Shareholders' Meeting by means of electronic communication no later than two days prior to the Shareholders' Meeting. This does not imply a right to an answer.

As a result, it is not possible to ask questions about the reports submitted by the Managing Board and the Supervisory Board at the Shareholders' Meeting.

That is an unacceptable constraint on the rights of shareholders.

The German Bundestag also adopted an improvement to the right to ask questions at virtual Shareholders' Meetings on December 17, 2020.

### Position of the Management of Siemens AG on the motion submitted by the "Verein von Belegschaftsaktionären in der Siemens AG, e.V.", Munich

#### The Supervisory Board and the Managing Board recommend voting against the motion on Item 10 of the Agenda.

Rigid regulations in the Articles of Association governing an individual aspect of any virtual Shareholders' Meeting are not deemed expedient. First, the provisions of the COVID-19 Measures Act relating to virtual Shareholders' Meetings apply only until the end of 2021, which means that it is not clear whether and under which conditions purely virtual Shareholders' Meetings will be permissible after that time. That will probably be the subject matter of a future legislative process, the outcome of which should first be awaited.

Regulations in the Articles of Association governing the arrangements for a virtual Shareholders' Meeting should be considered, if need be, only once the legal basis has been clarified, since the Articles of Association should be harmonized and be consistent with the then prevailing legal situation.

Moreover, the Managing Board should be able to decide on the specific arrangements for a Shareholders' Meeting as a whole and how it is to be held on a case-by-case basis in compliance with the legal framework and given the technical possibilities at the time the Notice of Shareholders' Meeting is issued. The duty to safeguard shareholder rights, but also the technical and organizational cost and work involved or the technical or legal risks, should be weighed on a case-by-case basis, and the Articles of Association should not prescribe regulations governing an individual aspect of the arrangements for holding a Shareholders' Meeting without consideration of the overall circumstances. The current Section 19 (4) of Siemens AG's Articles of Association has also been drafted to reflect that. It authorizes the Managing Board to provide for shareholders to participate in the 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 communication. It also authorizes the Managing Board to determine the details of the scope and procedure of participation and exercise of rights; these details must be made known together with the Notice of Shareholders' Meeting. Such provisions appear preferable, since they offer the flexibility required so that appropriate decisions can be made on a case-by-case basis in the interests of the Company and its shareholders.

Finally, it should be pointed out that lawmakers, whose intention was to strengthen shareholders' rights under the changes to the regulations on virtual Shareholders' Meetings they adopted recently in December 2020, specifically did not establish any obligation to grant the opportunity to ask questions during a virtual Shareholders' Meeting. Such an obligation also does not appear to be absolutely necessary, given that shareholders – as a result of the Company's business reporting and regular information to the capital market – should have all the key information on the past fiscal year they need to exercise their shareholders' rights even if they do not yet know the concrete content of the speeches by the Chairman of the Supervisory Board and the Managing Board at the Shareholders' Meeting.

#### 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, and the Addendum to the Agenda are 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) and the currently valid version of the Articles of Association of Siemens AG can also be found.

By order of the Managing Board

Siemens Aktiengesellschaft

*This version of the Addendum to the Agenda of the Annual Shareholders' Meeting 2021 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.*