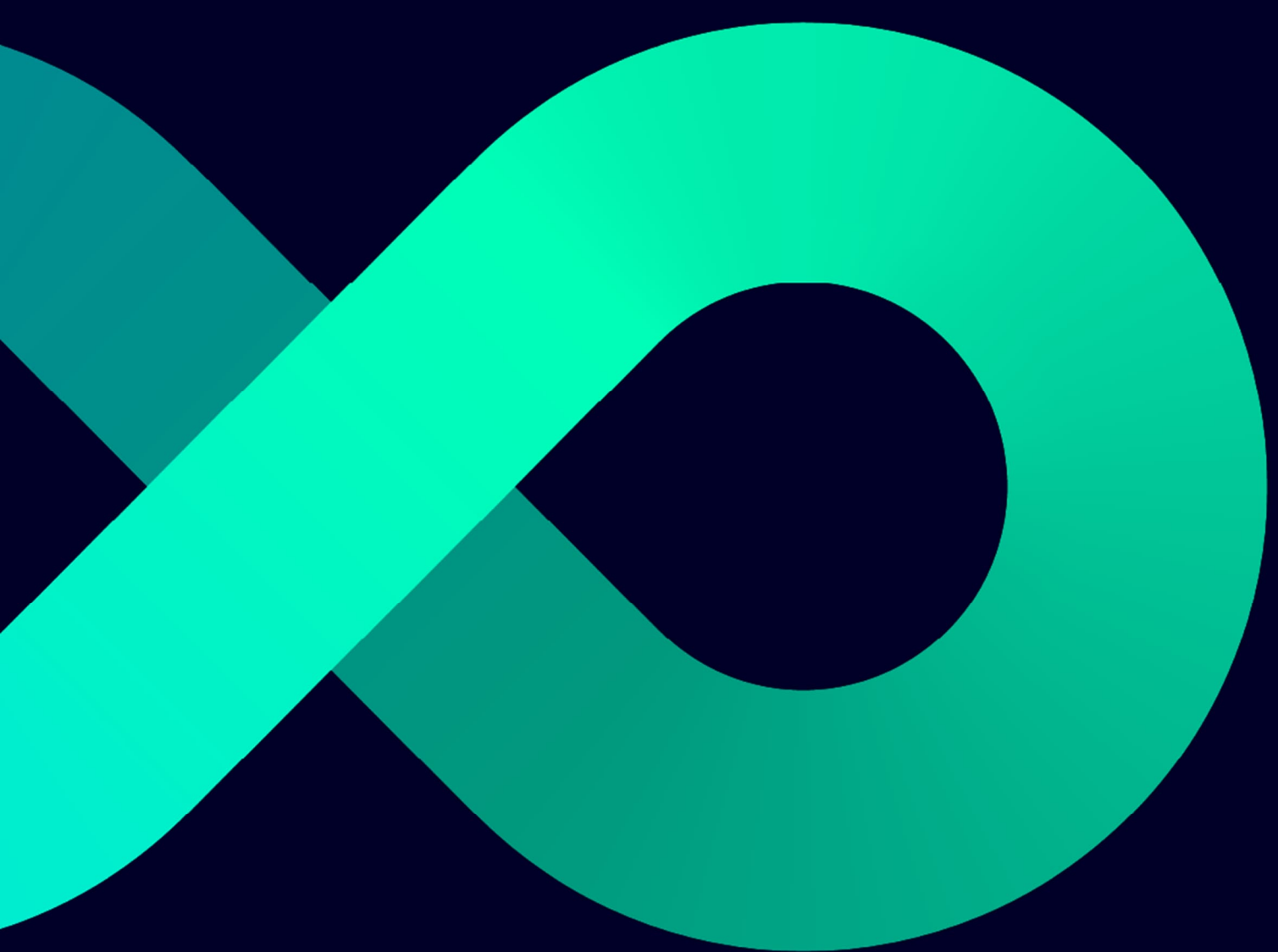


Notice of Annual Shareholders' Meeting 2026

of Siemens AG on February 12, 2026



SIEMENS

Siemens Aktiengesellschaft

BERLIN AND MUNICH

ISIN DE0007236101

Notice of Annual Shareholders' Meeting 2026

Event ID: GMETSIE126RS

Berlin and Munich, December 2025

To Our Shareholders

NOTICE IS HEREBY GIVEN

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

will be held on Thursday, February 12, 2026, 10:00 a.m. (CET), as an in-person event at the Olympiahalle Munich, Spiridon-Louis-Ring 21, 80809 Munich, Federal Republic of Germany, for the following purposes:

I. Agenda

1. To receive and consider the adopted Annual Financial Statements of Siemens AG and the approved Consolidated Financial Statements of the Siemens Group, together with the Combined Management Report of Siemens AG and the Siemens Group as of September 30, 2025, as well as the Report of the Supervisory Board for fiscal year 2025

The documents referred to also include the Explanatory Report on the information required pursuant to Section 289a and Section 315a of the German Commercial Code (HGB) for fiscal year 2025. The documents are available on our website at WWW.SIEMENS.COM/AGM. In addition, all documents to be provided will be available during the Annual Shareholders' Meeting, both on this website and at the Annual Shareholders' Meeting. They will be explained in more detail at the Annual Shareholders' Meeting.

The Corporate Governance Statement with the Corporate Governance reporting and the Compensation Report for fiscal year 2025 can also be found on the above-mentioned website.

The Supervisory Board has 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

The Supervisory Board and the Managing Board propose that the unappropriated net income of Siemens AG for the fiscal year ended September 30, 2025, amounting to €4,280,000,000.00 be appropriated as follows:

Unappropriated net income:	€4,280,000,000.00
Distribution of a dividend of €5.35 on each share of no par value entitled to the dividend for fiscal year 2025:	€4,176,977,008.10
Amount carried forward:	€103,022,991.90

The proposal for appropriation of the net income reflects the 19,256,643 treasury shares that were held directly or indirectly by the Company at the time the Annual Financial Statements were prepared by the Managing Board 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 2025 before the date of the Annual Shareholders' Meeting, the above proposal will be amended accordingly and presented at the Annual Shareholders' Meeting, with an unchanged dividend of €5.35 on each share of no par value entitled to the dividend for fiscal year 2025, 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), the dividend is due on the third business day following the resolution adopted by the Annual Shareholders' Meeting, i.e. on February 17, 2026.

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 listed below under nos. 3.1 to 3.7 in fiscal year 2025 be ratified for that period:

3.1 Dr. Roland Busch (President and CEO)

3.2 Veronika Bienert

- 3.3 Dr. Peter Körte
- 3.4 Cedrik Neike
- 3.5 Matthias Rebellius
- 3.6 Prof. Dr. Ralf P. Thomas
- 3.7 Judith Wiese

It is intended to let the Annual Shareholders' Meeting decide by separate ballot whether to ratify the acts of each individual member of the Managing Board.

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 listed below under nos. 4.1 to 4.22 in fiscal year 2025 be ratified for that period:

- 4.1 Jim Hagemann Snabe (Chairman)
- 4.2 Birgit Steinborn (First Deputy Chairwoman)
- 4.3 Dr. Werner Brandt (Second Deputy Chairman)
- 4.4 Tobias Bäuml
- 4.5 Dr. Regina E. Dugan
- 4.6 Dr. Andrea Fehrmann
- 4.7 Bettina Haller (member until February 13, 2025)
- 4.8 Oliver Hartmann
- 4.9 Keryn Lee James
- 4.10 Jürgen Kerner
- 4.11 Saskia Krauß (member since February 25, 2025)
- 4.12 Martina Merz (member until February 13, 2025)
- 4.13 Dr. Christian Pfeiffer
- 4.14 Benoît Potier
- 4.15 Hagen Reimer
- 4.16 Kasper Rørsted
- 4.17 Dr. Ulf Mark Schneider (member since February 13, 2025)
- 4.18 Dr. Nathalie von Siemens

- 4.19 Dorothea Simon
- 4.20 Mimon Uhamou
- 4.21 Grazia Vittadini
- 4.22 Matthias Zachert

It is intended to let the Annual Shareholders' Meeting decide by separate ballot whether to ratify the acts of each individual member of the Supervisory Board.

5. To resolve on the appointment of independent auditors for the audit of the Annual Financial Statements and the Consolidated Financial Statements, of auditors for the review of the Half-year Financial Report, of auditors for the audit of a final balance sheet under the German Transformation Act (UmwG), and of auditors for the audit of the Sustainability Report

On the basis of its Audit Committee's recommendations, the Supervisory Board proposes that the following be approved and adopted:

- 5.1 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, is appointed to serve as independent auditor of the Annual Financial Statements and the Consolidated Financial Statements for fiscal year 2026, as auditor for the review of the condensed Financial Statements and the Interim Management Report for the Siemens Group for the first half of fiscal year 2026, and as auditor of any final balance sheet required under the German Transformation Act (UmwG) in connection with the planned spin-off of a stake in Siemens Healthineers AG.

The Audit Committee has stated that its recommendation is free from improper influence by third parties and that no clause restricting the choice within the meaning of Art. 16 (6) of the EU Regulation on statutory auditors or audit firms (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014) has been imposed upon it.

- 5.2 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, is appointed to serve as auditor of the Sustainability Report for fiscal year 2026.

The appointment of the auditor for the Sustainability Report by the Annual Shareholders' Meeting is made with regard to the draft law implementing Directive (EU) 2022/2464 on corporate sustainability reporting, as amended by Directive (EU) 2025/794 ("CSRD Implementation Act"). The CSRD Implementation Act, which at the time of the resolution on this Notice of the Annual Shareholders' Meeting is still in the legislative process, stipulates the appointment of the auditor of the Sustainability Report by the Annual Shareholders' Meeting for financial years beginning after December 31, 2024.

6. To resolve on the approval of the Compensation Report

The Managing Board and Supervisory Board have prepared a report on the compensation granted and owed to the individual current or former members of the Managing Board and Supervisory Board in fiscal year 2025 in accordance with Section 162 of the German Stock Corporation Act (AktG). This report is presented to the Annual Shareholders' Meeting for approval in accordance with Section 120a (4) of the German Stock Corporation Act (AktG).

The Compensation Report was audited by the independent auditor in accordance with Section 162 (3) of the German Stock Corporation Act (AktG) to verify that the information required under Section 162 (1) and (2) of the German Stock Corporation Act (AktG) was provided. In addition to reviewing the report with regard to fulfillment of the statutory requirements, the independent auditor also audited its content. The report on the audit of the Compensation Report is attached to the Compensation Report.

The Supervisory Board and the Managing Board propose that the Compensation Report for fiscal year 2025, which has been prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG), be approved.

The Compensation Report is available on our website at WWW.SIEMENS.COM/AGM and will also be available during the Annual Shareholders' Meeting, both on this website and at the Annual Shareholders' Meeting.

7. To resolve on the compensation for Supervisory Board members and related amendments to the Articles of Association

The Annual Shareholders' Meeting of Siemens AG last adopted a resolution on the compensation for Supervisory Board members on February 13, 2025, and confirmed the system for compensation of Supervisory Board members and the provisions on compensation derived therefrom in Section 17 of the Articles of Association.

This resolution was preceded by a review of the compensation system and provisions on compensation, in which the Supervisory Board relied on the preliminary work of its Chairman's Committee and also enlisted the support of an external compensation consultant. The review did not reveal any need for structural changes. It is still the case that no need for such changes is seen. On the contrary, the current compensation system has proven its worth. It complies with customary market standards and statutory regulations and takes into account German and international corporate governance requirements, in particular those under the German Corporate Governance Code.

From the current perspective, an adjustment to the amount of the basic compensation appears advisable in order to continue to ensure that the compensation is appropriate, also in comparison with other DAX companies. The provision on fixed basic compensation in Section 17 (1) sentence 1 of the Articles of Association is therefore to be amended accordingly and the basic compensation, which has not been increased since 2011, is to be raised by €30,000 to €170,000.

In addition, it shall be reflected both in the compensation system and in the text of the Articles of Association that, effective October 1, 2025, the Supervisory Board has realigned the tasks of its former Innovation and Finance Committee and renamed it Innovation and Technology Committee. Material changes to the compensation system above and beyond that are not proposed.

The Supervisory Board – on the basis of its Chairman's Committee's recommendation – and the Managing Board therefore propose that the following resolution be approved and adopted:

a) System of Supervisory Board compensation

The system of Supervisory Board compensation is based on the statutory regulations and takes into account German and international corporate governance requirements, in particular those under the German Corporate Governance Code.

The compensation of Supervisory Board members should be balanced overall and be in reasonable proportion to the responsibility and tasks of the Supervisory Board members and the Company's situation, taking into account the provisions for compensation at other large listed companies. At the same time, agreeing to serve as a member or chair of the Supervisory Board or of a committee should be attractive enough that excellent persons can be acquired and retained to serve on them. That is vital to ensuring the best-possible supervision of and advice for the Managing Board as well making a key contribution to the Company's successful business strategy and long-term success.

The Supervisory Board members should continue to receive a pure fixed compensation so as to strengthen the Supervisory Board's independence as well as to enable objective and neutral performance of its advisory and supervisory functions and its independence in personnel and compensation-related decisions. As a general rule, the scope of the workload and liability risk of the members of the Supervisory Board does not develop in parallel with the Company's business success or its financial position. On the contrary, especially difficult times, during which variable compensation may decrease, require a particularly intensive exercise of the advisory and supervisory functions of the Supervisory Board members.

In accordance with the recommendation in the German Corporate Governance Code, additional compensation should be paid to take appropriate account of the larger time commitment of the Chairman of the Supervisory Board and of his or her Deputies, as well as of the chairs and the members of committees. The Chairman of the Supervisory Board is to receive twice the basic compensation of a simple member of the Supervisory Board and each of his or her Deputies is to receive one-and-a-half times the basic compensation. The chair of each committee is to receive twice the compensation of a committee member. Service on the Chairman's Committee, the Compensation Committee and the Innovation and Technology Committee but not the Nominating Committee or the Mediation Committee are to be additionally compensated, in principle with the same amount. In view of the fact that their work is particularly time-consuming, members of the Audit Committee are to receive higher additional compensation than that for services on other committees. The compensation for serving on multiple committees will no longer be offset or reduced.

The attendance fee is to be paid once only if multiple meetings are held on one day; members will also be entitled to the attendance fee if they participate by telephone, by video conference or with the aid of similar common means of communication.

The pro rata temporis compensation and the attendance fee will each be paid every quarter.

Finally, the Supervisory Board members shall be included in a D&O liability insurance for board members and certain employees of the Siemens Group maintained and paid for by the Company in the Company's interests that, where existing, will provide reasonable coverage against financial damages. Furthermore, the Company will reimburse the members of the Supervisory Board for expenses incurred and for sales taxes to be paid on their compensation.

The appropriateness of the provisions on compensation and the compensation system is to be reviewed regularly by the Chairman's Committee of the Supervisory Board; external compensation experts can also be engaged to assist in that review. The Annual Shareholders' Meeting will resolve on the compensation for the members of the Supervisory Board at least every four years and in the event of proposals to amend the provisions on compensation. The Annual Shareholders' Meeting can ratify the existing system of Supervisory Board compensation or adopt a resolution to amend it. Resolutions to that effect proposed to the Annual Shareholders' Meeting will be submitted by the Managing Board and Supervisory Board in accordance with the competencies assigned under the law, ensuring that the two governing bodies control each other. The decision on the ultimate form of the compensation system lies with the Annual Shareholders' Meeting.

- b) Section 17 (1) sentence 1 of the Articles of Association of Siemens AG shall be amended to read as follows:

"The members of the Supervisory Board shall receive fixed basic compensation of €170,000 for each full fiscal year."

- c) In Section 17 (2) b) of the Articles of Association of Siemens AG, the words "Innovation and Finance Committee" shall be replaced by the words "Innovation and Technology Committee" and Section 17 (2) of the Articles of Association of Siemens AG shall therefore be amended to read as follows:

"2. For their services on the Supervisory Board committees, additional compensation shall be paid for each full fiscal year as follows:

- a) €180,000 to the Chairman of the Audit Committee and €90,000 to every other member of the Audit Committee;
- b) €80,000 each to the Chairman of the Chairman's Committee, of the Compensation Committee and of the Innovation and Technology Committee and €40,000 to every other member of said committees for each committee to which the member belongs."

- d) The provisions of the above new version of Section 17 (1) sentence 1 and (2) of the Articles of Association shall replace the current provisions in Section 17 (1) sentence 1 and (2) upon becoming effective and shall apply for the first time to the fiscal year beginning on October 1, 2025.

- e) The adjusted system for compensation of Supervisory Board members shall be approved in the version reproduced above.

The currently valid Articles of Association are available on our website at WWW.SIEMENS.COM/AGM and will also be available during the Annual Shareholders' Meeting, both on this website and at the Annual Shareholders' Meeting.

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

Pursuant to Section 118a (1) sentence 1 of the German Stock Corporation Act (AktG), the Company's Articles of Association may allow for, or authorize the Managing Board to allow for, the Shareholders' Meeting to be held as a virtual meeting, i.e. without the shareholders or their representatives being physically present at the place of the Shareholders' Meeting. German stock corporation law ensures that all shareholders' rights from an in-person meeting are also preserved in the virtual format.

The virtual Shareholders' Meeting has established itself as a modern and sustainable format in recent years. It enables shareholders worldwide to exercise their participation rights without the cost and effort of traveling to and from the event and thus in an efficient and resource-conserving manner. The positive feedback on the past virtual Annual Shareholders' Meetings held by Siemens AG, the high participation rates at them and the greater active participation of international investors, too, confirm the broad acceptance of the virtual format. Last but not least, virtual Shareholders' Meetings offer greater planning security, whereas ensuring the safety of participants at large in-person events has become increasingly complex and costly. Regardless of the advantages, Siemens takes the criticism voiced about the virtual format very seriously, particularly the need for shareholders to have direct, personal dialog with the Company's management.

The authorization under the Articles of Association resolved on by the Annual Shareholders' Meeting on February 9, 2023, expired on May 25, 2025, two years after its registration in the Company's registers of companies. The Annual Shareholders' Meeting on February 13, 2025, approved with 71.1% of the valid votes cast a new authorization under the Articles of Association; however, the required majority of three-quarters of the capital stock represented when a resolution is adopted was not achieved. In light of the positive experiences of the past years and taking into account the diverse requirements of our shareholders, a new authorization of the Managing Board is to be resolved and specified in Section 18 (5) of the Articles of Association.

Whereas the authorization adopted by the Annual Shareholders' Meeting on February 9, 2023, had a two-year limit, the Managing Board is now to be authorized to allow for the Shareholders' Meeting to be held as a virtual meeting for the statutory period of five years. Such a longer term appears appropriate given the considerable planning and preparation required for a Shareholders' Meeting. The Managing Board plans to hold at least one Shareholders' Meeting with the physical attendance of shareholders during the period covered by the authorization. The decision to hold a virtual Shareholders' Meeting will only be made with the approval of the Supervisory Board.

In its decisions on the format of Shareholders' Meetings, the Managing Board shall pay due regard to the circumstances of the individual case and the interests of the Company and its shareholders. In doing so, it shall continue to pay particular attention to safeguarding shareholders' rights, aspects relating to safety and health protection, the format chosen for past Shareholders' Meetings, planning security, the format's reach and the risks, cost and effort involved in holding the meeting. The economic situation of the Company and the items on the agenda shall also be taken into account when deciding on the format of the Shareholders' Meeting. There is no intention to restrict the right to ask questions and obtain information at the virtual Shareholders' Meeting to follow-up questions and questions on new issues.

The Supervisory Board and the Managing Board propose that the following resolution be approved and adopted:

The following new Subsection 5 shall be added to Section 18 of the Articles of Association of Siemens AG:

- "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). The 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."

The currently valid Articles of Association are available on our website at WWW.SIEMENS.COM/AGM and will also be available during the Annual Shareholders' Meeting, both on this website and at the Annual Shareholders' Meeting.

9. To resolve on the deletion of the Authorized Capital 2021 and on the creation of an Authorized Capital 2026 reserved for the issuance of shares to employees with shareholders' subscription rights excluded, and related amendments to the Articles of Association

The Authorized Capital 2021 resolved by the Annual Shareholders' Meeting on February 3, 2021, and currently reserved for the issuance of Siemens shares to employees will expire on February 2, 2026. The Managing Board shall again be authorized to transfer Siemens shares from authorized capital to employees of Siemens AG and any of its affiliated companies. It is therefore proposed that a new Authorized Capital 2026 be created to replace the current unused Authorized Capital 2021, and that it have the same volume.

The Supervisory Board and the Managing Board propose that the following resolution be approved and adopted:

- a) The Managing Board shall be authorized by and in accordance with the provision in the Articles of Association proposed under Agenda Item 9 b) to increase, with the approval of the Supervisory Board, the capital stock until February 11, 2031, by up to a total of €90,000,000 nominal through the issuance of up to 30,000,000 shares of no par value registered in the names of the holders against contributions in cash, with the exclusion of shareholders' subscription rights.
- b) The Authorized Capital 2021 resolved on by the Annual Shareholders' Meeting on February 3, 2021, under Agenda Item 8 and provided for in Section 4 (7) of the Articles of Association shall be deleted, an Authorized Capital 2026 created and Section 4 (7) of the Articles of Association of Siemens AG amended to read as follows:
- “7. The Managing Board is authorized to increase, with the approval of the Supervisory Board, the capital stock once or several times until February 11, 2031, by up to a total of €90,000,000 nominal through the issuance of up to 30,000,000 shares of no par value registered in the names of the holders against contributions in cash. Subscription rights of existing shareholders are excluded. The new shares shall be issued only under the condition that they are offered exclusively to employees of Siemens AG and any of its affiliated companies (“employee shares”). As part of this, the new shares can also be issued through a credit institution or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG) that acts as an intermediary. To the extent permitted by law, employee shares may also be issued in such a manner that the contribution to be paid on such shares is covered by that part of the annual net income which the Managing Board and the Supervisory Board could allocate to other retained earnings under Section 58 (2) of the German Stock Corporation Act (AktG). The Managing Board shall be authorized to determine, with the approval of the Supervisory Board, the further content of the rights embodied in the shares and the terms and conditions of the share issue (Authorized Capital 2026).”
- c) The Supervisory Board shall be authorized to amend Section 4 of the Articles of Association depending on the respective utilization of the Authorized Capital 2026 and upon expiration of the effective term of the authorization.

Against the background of the above-proposed authorization to increase the capital stock, the Managing Board has prepared a written report on the reasons for which shareholders' subscription rights are excluded. The report is reproduced after the Agenda and, from the time of giving Notice of Annual Shareholders' Meeting, is available on our website at WWW.SIEMENS.COM/AGM. In addition, the report will be available during the Annual Shareholders' Meeting, both on this website and at the Annual Shareholders' Meeting.

II. Report of the Managing Board on Agenda Item 9

The Authorized Capital 2026 is to replace the Authorized Capital 2021 that was adopted by the Annual Shareholders' Meeting on February 3, 2021, and has not been utilized. It is to have the same volume as the Authorized Capital 2021. This authorized capital currently reserved for the issuance of Siemens shares to employees will expire on February 2, 2026. The Authorized Capital 2026 is intended to enable Siemens AG to issue new shares under employee share programs and share-based compensation to employees of Siemens AG and any of its affiliated companies also in the future. For this purpose, the remaining shareholders' subscription rights must be excluded.

Siemens promotes an ownership culture at the Company and enables employees and managers, where possible worldwide, to participate in the Company and its development by means of share programs and share-based compensation. This participation is also desired by legislators and therefore is facilitated in several ways. The issue of Siemens shares to employees of Siemens AG and its affiliated companies is intended to enhance the identification of employees and managers with Siemens and serve as an incentive to focus on a sustainable increase in the Company's value. Their long-term affiliation with the Company is to be reinforced and they are to be enabled to participate as shareholders in the Company's long-term development. The aim, in the interests of the Company and its shareholders, is to strengthen the understanding and willingness to accept greater, especially economic, responsibility. The issue of shares also makes it possible to create schemes with long-term incentive effects in which both positive and negative developments can be reflected. For example, this enables the grant of shares with a lock-up period or vesting period or sales-deferring inducements to have not just a bonus effect, but, in the case of negative developments, also a malus effect. The authorization also enables shares to be provided to employees and managers without any consideration being linked to the transfer and at special terms and conditions for employees. The details of the terms and conditions for the various models of employee share programs and share-based compensation can be defined differently in each case, taking into account the interests of the Company and its shareholders, and in particular can also take into account the relevant national regulations for such programs, which differ around the world.

The targets described above are currently being pursued in the Siemens Group using a variety of models for employee share programs and share-based compensation.

Under what is termed a Share Matching Plan, eligible employees and managers of Siemens AG and its affiliated companies that participate in the plan have the opportunity, every year in which a new plan tranche is issued, to invest a certain portion of their compensation in the acquisition of Siemens shares at the stock market price. After a vesting period of several years, plan participants receive one additional free Siemens share ("matching share") for every three Siemens shares acquired and continuously held under the Share Matching Plan, provided they are employed with Siemens AG or any of its affiliated companies without interruption until the end of the vesting period.

In addition, eligible Siemens managers and employees in Germany have the opportunity to acquire Siemens shares with the purchase funded in equal parts through their own investments and a company contribution. Shares that are acquired or held in this way on preferential terms also entitle the holders to receive matching shares under the same conditions as under the Share Matching Plan.

Selected employees and managers of Siemens AG and of its affiliated companies are currently granted Siemens shares likewise without their own previous investments with a vesting period of several years. The shares are transferred when the vesting period ends ("Siemens Stock Awards"). As a matter of principle, the vesting periods are several years in length. However, an annual pro-rata transfer of equal parts of a total number of granted shares over a term of several years can also be provided for. Stock awards are also predominantly linked to performance targets, such as at present targets related to increases in company value and sustainability.

In addition, it should be possible to transfer Siemens shares to eligible employees of Siemens AG and its affiliated companies without any own investment to reward them for their long service.

The Authorized Capital 2026 is not intended to be available only for the above-mentioned existing employee share programs and share-based compensation, but also in cases in which, to the benefit of employees of Siemens AG or its affiliated companies, new employee share programs and share-based compensation are introduced, including programs limited to individual companies, or when existing employee share programs or share-based compensation are extended or adjusted.

If the Authorized Capital 2026 is utilized, the total number of shares issued and the preferential treatment granted to the beneficiaries as a result of the shares being granted at a reduced price or without any own investment should be in reasonable relation to the Company's situation and the anticipated advantages for the Company. The issue of the shares can be tied to other conditions, such

as vesting periods, lock-up periods, achievement of specific targets or continued employment at the Siemens Group, and alternative forms of servicing or fulfilling existing obligations to issue employee shares (such as treasury shares or cash settlement) are also taken into account.

New shares from the Authorized Capital 2026 shall be issued exclusively to employees of Siemens AG or any of its affiliated companies ("employee shares"). By contrast, no new shares from the Authorized Capital 2026 shall be issued to members of the managing or supervisory bodies of Siemens AG or any of its affiliated companies.

The employee shares shall be issued against cash contributions. As part of this, the new shares can also be issued through a credit institution or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG) that acts as an intermediary. Furthermore, the Company shall be enabled to issue the employee shares pursuant to the more detailed requirements of Section 204 (3) of the German Stock Corporation Act (AktG) in such a manner that the contribution to be paid on such shares is covered by that part of the annual net income which the Managing Board and the Supervisory Board could allocate to other retained earnings under Section 58 (2) of the German Stock Corporation Act (AktG).

The issue price of the employee shares can – depending on the employee share programs serviced by them or the share-based compensation fulfilled by them – be between the minimum issue price (Section 9 (1) of the German Stock Corporation Act (AktG)) and a suitable market value, less any benefits from preferential treatment granted to the workforce if applicable.

The volume of the proposed Authorized Capital 2026 of up to a total of €90,000,000 nominal through the issuance of up to 30,000,000 shares of no par value registered in the names of the holders accounts for 3.75% of the current capital stock. It is in an adequate proportion to the amount of the Company's capital stock, the number of employees of Siemens AG and its affiliated companies and the term of the authorization. Repurchased treasury shares can also be used for the various employee share programs and share-based compensation, to the extent this is legally permissible or the Managing Board has been authorized accordingly pursuant to Section 71 (1) no. 8 of the German Stock Corporation Act (AktG). The Annual Shareholders' Meeting on February 13, 2025, adopted such an authorization under Agenda Item 10. Nevertheless, the Company should also retain the necessary flexibility to create and issue new shares by way of a capital increase, as an alternative or in addition to the issuance of shares held in treasury. By using the Authorized Capital 2026, the Company may then issue shares as employee shares without having to resort to its stock of treasury shares and independently of any previous repurchase, without detriment to its liquidity.

In order to be able to issue new shares in the form of employee shares under the Authorized Capital 2026, it is necessary to exclude the shareholders' subscription rights. Otherwise, the Company and its shareholders would not be able to reap the benefits associated with the employee share programs and share-based compensation. After weighing the circumstances above, the Managing Board considers the exclusion of the shareholders' subscription rights in the cases mentioned to be objectively justified and reasonable to the shareholders, even after taking into consideration a possible dilutive effect. The issuance of new shares in the form of employee shares is basically in the interest of the Company and its shareholders. Additionally, this form of issuance is promoted by legislators and facilitated by law in several ways. Prior to making use of the Authorized Capital 2026, the Managing Board shall carefully examine on a case-by-case basis whether the utilization is in the interest of the Company and its shareholders.

The Managing Board will inform the Annual Shareholders' Meeting of utilization of the Authorized Capital 2026.

III. Further information and details

1. 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 800,000,000 shares of no par value, with each share entitling to one vote. The total number of voting rights thus amounts to 800,000,000. Of these 800,000,000 shares, at the time the Annual Financial Statements were prepared by the Managing Board, 19,256,634 shares were held as treasury shares from which the Company derives no rights.

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

Notification of attendance

Only those shareholders are entitled – in person or through proxy representatives – 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 midnight (CET) on Thursday, February 5, 2026.

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

Siemens Hauptversammlung
c/o ADEUS Aktienregister-Service-GmbH
20636 Hamburg, Germany
Telefax: +49 (0) 89/2070-37951
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

You can obtain online access to the Internet Service by entering your Shareholder Control Number and your related Personal Identification Number (PIN), both of which are contained in the documents sent to you. Instead of their PIN, shareholders who are registered for electronic delivery of invitations to Shareholders' Meetings use the Access Password selected by them. If you have forgotten this Access Password or have not yet selected your own Access Password, please first request a temporary Access Password using the "Request Access Password" function on the home page of the Internet Service, entering your Shareholder Control Number and the e-mail address registered for electronic delivery. After receiving the temporary Access Password, select your own Access Password and then use it to access the Internet Service.

An Attendance Notification Form, which may be used to give notification of attendance in text form and to order an admission ticket, grant proxy authorization and vote by absentee voting, will be sent to you together with the invitation to the Annual Shareholders' Meeting. A sample Attendance Notification Form can also be found on our website at WWW.SIEMENS.COM/AGM. However, you can give notification of attendance by any other means, provided that the requirements regarding form and deadline are met.

In accordance with statutory requirements, shareholders who are not registered in the Company's share register until after 00:00 hours on January 22, 2026, will not automatically receive invitation documents and access data for the Internet Service for the Annual Shareholders' Meeting. However, they can request the invitation documents including the necessary Shareholder Control Number and related Personal Identification Number (PIN) from the above registration address.

Upon or after giving notification of attendance, you can choose whether you wish to attend the Annual Shareholders' Meeting in person and order an admission ticket for that, whether you wish to exercise your vote by absentee voting or whether you wish to authorize the proxy representatives nominated by the Company or other representatives – such as an intermediary (such as a credit institution), a shareholders' association, a proxy advisor or a person who tenders the service commercially to shareholders of

exercising their voting rights at the Annual Shareholders' Meeting or any other third party. Details of these options are explained in the following sections.

After timely notification of your attendance, it is still possible to order admission tickets, cast votes by absentee voting, grant proxy authorization and issue voting instructions, as well as change these options or switch between them, as follows: They may be sent by letter, e-mail or fax to one of the above-mentioned addresses, where they must be received by no later than the time defined by the chair of the Annual Shareholders' Meeting as part of voting on the day of the Annual Shareholders' Meeting for them to be considered. In addition, you can use our Internet Service for such changes until the time defined by the chair of the Annual Shareholders' Meeting as part of voting on the day of the Annual Shareholders' Meeting. The chair of the Annual Shareholders' Meeting will point out in good time when the possibility of making such changes ends.

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 counterproposals 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, information requests, proposals, election nominations, requests for questions to be included in the minutes and objections to resolutions of the Annual Shareholders' Meeting can be accepted via the Internet Service for the Annual Shareholders' Meeting.

Intermediaries (such as credit institutions), shareholders' associations, proxy advisors as well as persons who tender the service commercially to shareholders of exercising voting rights at the Annual Shareholders' Meeting are not entitled to vote such shares not owned by them, but which are recorded under their names in the Company's share register (commonly referred to as nominee or "street name" registration), unless they are authorized to do so by the shareholder.

Holders of American Depositary Receipts (ADRs) may obtain further information through Deutsche Bank Trust Company Americas, c/o Equiniti Trust Company, LLC, Peck Slip Station, PO BOX 2050, New York NY 10272-2050, USA (phone: +1 (866) 249-2593 (toll-free within the USA) or (internationally) +1 (718) 921-8137, e-mail: adr@equiniti.com, website at <https://equiniti.com/us/ast-access/individuals>).

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, irrespective of the balances in the security account. Applications for registration in the Company's share register received by the Company after the end of the closing date of the notification period, i.e. from February 6, 2026 through February 12, 2026, will be processed and considered only with effect after the Annual Shareholders' Meeting on February 12, 2026. The technical record date is therefore the end of February 5, 2026.

Absentee voting procedure

Shareholders registered in the Company's share register are entitled to submit their votes by way of absentee voting (including by means of electronic communication), even without attending the Annual Shareholders' Meeting. Only those registered shareholders whose notification of attendance at the Annual Shareholders' Meeting has been given in a timely manner (see "Notification of attendance" above) are entitled to vote by absentee voting. Representatives, including authorized intermediaries (such as credit institutions), shareholders' associations, proxy advisors as well as persons who tender the service commercially to shareholders of exercising their voting rights at the Annual Shareholders' Meeting may also take advantage of absentee voting. Here again, timely notification of attendance must be given (see "Notification of attendance" above).

Voting by way of absentee voting shall be in writing or by using electronic communication and is possible up to the time specified in the "Notification of attendance" section above. Please use the Internet Service mentioned in the "Notification of attendance" section above or send your absentee votes by letter, e-mail or fax to one of the addresses stated in the "Notification of attendance" section above, if possible, using the Attendance Notification Form sent to you together with the invitation to the Annual Shareholders' Meeting. A sample Attendance Notification Form can also be found on our website at WWW.SIEMENS.COM/AGM. For the possibility of changing absentee voting, please note the instructions above in the "Notification of attendance" section.

Procedure for voting by authorizing proxy representatives nominated by the Company

We also offer you the option of being represented by company employees as proxy representatives nominated by the Company in exercising your voting rights at the Annual Shareholders' Meeting in accordance with your instructions. 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 Internet Service mentioned above in the “Notification of attendance” section. In this regard, please note the latest possible time for receipt at one of the addresses or use of the Internet Service specified in the “Notification of attendance” section above. Please use this Internet Service or send your proxy authorization and instructions by letter, e-mail or fax to one of the addresses stated in the “Notification of attendance” section above, if possible, using the Attendance Notification Form sent to you together with the invitation to the Annual Shareholders’ Meeting. A sample Attendance Notification Form can also be found on our website at WWW.SIEMENS.COM/AGM. Upon return of the Attendance Notification Form or by using the Internet Service, proof of authorization is provided to Siemens AG. On the day of the Annual Shareholders’ Meeting, authorization and instructions to the proxy representatives nominated by the Company may also be issued, amended or revoked at the shareholder counters in the entrance and exit area of the Annual Shareholders’ Meeting until the time defined by the chair of the Annual Shareholders’ Meeting as part of voting. For the possibility of changing your proxy authorization or voting instructions, please additionally note the instructions above in the “Notification of attendance” section.

Representatives, including authorized intermediaries (such as credit institutions), shareholders’ associations, proxy advisors and persons who tender the service commercially to shareholders of exercising their voting rights at the Annual Shareholders’ Meeting may also be represented by proxy representatives nominated by the Company in exercising voting rights in accordance with their instructions, subject to any provisions to the contrary of those represented.

Please note that the proxy representatives nominated by the Company can exercise the voting right for your shares only on agenda items, proposals and election nominations on which you have given voting instructions, and that they do not exercise the voting right for your shares at their own discretion. These proxy representatives will not accept any instructions for requests to address the Annual Shareholders’ Meeting and for requests for information, to submit proposals and election nominations, to request that questions be included in the minutes, and to declare objections to resolutions of the Annual Shareholders’ Meeting.

Procedure for voting by other representatives

Shareholders registered in the Company’s share register are entitled to be represented and have their voting rights and other shareholders’ rights exercised at the Annual Shareholders’ Meeting by other representatives, such as an intermediary (such as a credit institution), a shareholders’ association, a proxy advisor, a person who tenders the service commercially to shareholders of exercising their voting rights at the Annual Shareholders’ Meeting or another third party. Here again, timely notification of attendance must be given (see “Notification of attendance” above). If a shareholder appoints more than one representative, the Company is entitled to reject one or more of these subject to the requirements stipulated in Section 134 (3) sentence 2 of the German Stock Corporation Act (AktG) in conjunction with Article 10 (2) of the Shareholder Rights Directive (Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies).

A proxy authorization granted to other persons than intermediaries or other representatives that are to be treated equal to these pursuant to Section 135 (8) of the German Stock Corporation Act (AktG), its revocation and evidence of authorization vis-à-vis the Company must be provided in text form or via the Internet Service mentioned in the “Notification of attendance” section above. In this regard, please note the latest possible time for receipt at one of the above addresses or use of the Internet Service specified in the “Notification of attendance” section above. Please use this Internet Service or send your proxy authorization and, if applicable, instructions by letter, e-mail or fax to one of the addresses stated in the “Notification of attendance” section above, if possible, using the Attendance Notification Form sent to you together with the invitation to the Annual Shareholders’ Meeting. A sample Attendance Notification Form can also be found on our website at WWW.SIEMENS.COM/AGM. Upon return of the Attendance Notification Form or by using the Internet Service, proof of authorization is provided to Siemens AG. For the possibility of changing your proxy authorization or voting instructions, please note the instructions above in the “Notification of attendance” section.

With regard to the authorization of intermediaries (such as credit institutions) Section 135 (1) to (7) of the German Stock Corporation Act (AktG) applies. In particular, the power of attorney must be recorded in a verifiable way, must be complete and may only set out declarations connected to the exercise of the voting right. Intermediaries may stipulate different regulations governing their appointment as representatives. The same applies with regard to shareholders’ associations, proxy advisors as well as persons who tender the service commercially to shareholders of exercising their voting rights at the Annual Shareholders’ Meeting, unless the person wishing to exercise the voting rights is the legal representative, spouse or civil partner of the shareholder or related to the shareholder up to the fourth degree of consanguinity or affinity. In these cases, shareholders should consult with the person to be authorized about the form of the proxy authorization.

Transmission of information through intermediaries via SWIFT

In addition to the above means of giving notification of attendance and casting votes, it is also possible to give notification of attendance, order admission tickets, grant proxy authorization and issue voting instructions as well as make any changes thereto through intermediaries via SWIFT in accordance with Section 67c of the German Stock Corporation Act (AktG). Authorized SWIFT participants shall please use:

BIC: ADEUEMMXXX

Instructions submitted via SWIFT shall only be accepted if compliant with ISO 20022. The Shareholder Control Number (Company Register Shareholder Identification) must be part of a valid instruction.

Notifications of attendance submitted via SWIFT must be received by the Company no later than by the last day of the notification period (SWIFT Enrolment Market Deadline), that is no later than midnight (CET) on Thursday, February 5, 2026. Thereafter, changes to admission ticket orders, proxy authorizations and voting instructions via SWIFT are still possible and must be received by the Company no later than Wednesday, February 11, 2026, 12:00 noon (CET) (SWIFT Vote Market Deadline).

3. Proposals, election nominations, right to obtain information

(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 *mutatis mutandis*.

Each new item must be accompanied by supporting information or a formal resolution proposal. The request must be submitted to the Managing Board of Siemens AG and be received by the Company no later than midnight (CET) on Monday, January 12, 2026. Such requests must be submitted in writing to the following address

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

or in electronic form in accordance with Section 126a of the German Civil Code (BGB), i.e. by e-mail with the addition of the name and with a qualified electronic signature, to

hv2026@siemens.com

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 published are published together with the shareholder's name and place of residence or registered office 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 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, independent auditors or auditors of the Sustainability Report. All counterproposals (along with supporting information) and election nominations that are to be made available before the Annual Shareholders' Meeting must be sent to:

Siemens Aktiengesellschaft
 Controlling and Finance, Investor Relations (CF IR)
 Werner-von-Siemens-Str. 1, B5.03
 80333 Munich, Germany
 Telefax: +49 (0) 89/7805-32475

or e-mailed to:

hv2026@siemens.com

Counterproposals and election nominations by shareholders to be made available, including the shareholder's name and place of residence or registered office and any supporting information to be made available, will be posted on the Internet 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 relating to items on the agenda that are received at one of the above-mentioned addresses by no later than midnight (CET) on Wednesday, January 28, 2026, 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)

According to Section 131 (1) of the German Stock Corporation Act (AktG), each shareholder or shareholder representative at the Annual Shareholders' Meeting on February 12, 2026, may, after timely notification of attendance, 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.

The statutory right to ask questions and speak at the Annual Shareholders' Meeting may only be exercised if the shareholder or his or her representative is present in person at the Annual Shareholders' Meeting.

4. Additional explanations

Additional explanations regarding shareholders' rights pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG) can be found at WWW.SIEMENS.COM/AGM.

Live webcasting of the Annual Shareholders' Meeting, report of the President and CEO and of the Chairman of the Supervisory Board

As determined by the chair of the meeting, the entire Annual Shareholders' Meeting on February 12, 2026, will be webcast live by means of sound and vision for shareholders via the Internet Service at WWW.SIEMENS.COM/AGM-SERVICE starting at 10:00 a.m. CET. The live webcasting of the Annual Shareholders' Meeting via the Internet Service does not allow for a participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) sentence 2 and Section 118a of the German Stock Corporation Act (AktG). Details on accessing the Internet Service online can be found in the "Notification of attendance" section above.

Furthermore, the opening of the Annual Shareholders' Meeting and the speeches of the Chairman of the Supervisory Board and of the President and CEO may also be viewed by other interested parties live over the Internet (WWW.SIEMENS.COM/AGM) and may also be made available through other media. A replay of these speeches, but not of the entire Annual Shareholders' Meeting, will be available after the Annual Shareholders' Meeting at the above Internet address.

It is anticipated that overviews of the main content of the speeches of the President and CEO and of the Chairman of the Supervisory Board will be available on the Internet at WWW.SIEMENS.COM/AGM at the latest as of Wednesday, February 4, 2026, even if there is no

legal obligation to publish said content in advance. The right to make modifications for the day of the Annual Shareholders' Meeting is reserved.

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, where the information pursuant to Section 124a of the German Stock Corporation Act (AktG), the information pursuant to Section 125 of the German Stock Corporation Act (AktG) in conjunction with Implementing Regulation (EU) 2018/1212 and the currently valid version of the Articles of Association of Siemens AG can also be found.

The voting results will be posted on our website at WWW.SIEMENS.COM/AGM after the Annual Shareholders' Meeting. Confirmation on whether and how votes were counted pursuant to Section 129 (5) of the German Stock Corporation Act (AktG) can be obtained via the Internet Service at WWW.SIEMENS.COM/AGM-SERVICE within one month following the date of the Annual Shareholders' Meeting. Details on accessing the Internet Service online can be found in the "Notification of attendance" section above. Alternatively, anyone who has voted can contact the shareholder hotline (in Germany under the phone number: 0 800-10 10 676, internationally under the phone number: +49 (0) 89/7805-1200, or by e-mail at: hv-service.siemens@adeus.de).

Information on data protection

You can find information on processing of your personal data in connection with the Annual Shareholders' Meeting, the Internet Service and the share register at WWW.SIEMENS.COM/AGM-PRIVACY.

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.

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