

Shareholder counterproposals and election nominations

Annual Shareholders' Meeting
of Siemens Energy AG on February 7, 2023

Latest update: January 25, 2023

The following contains all shareholder proposals to be made available (counterproposals and election nominations by shareholders as defined in Sections 126 and 127 of the German Stock Corporation Act (AktG)) concerning items on the Agenda of the Annual Shareholders' Meeting 2023, if applicable along with the content to be added in accordance with Section 127 sentence 4 AktG. In all cases, the shareholder proposals and supporting information reflect the views of the persons who submitted them. Assertions of fact and hyperlinks to third-party websites were also posted on the Internet unchanged and unchecked by us to the extent that they are required to be disclosed. Siemens Energy AG does not assume any responsibility for said content, nor does it endorse said websites and their content.

Voting and voting instructions in respect of shareholder proposals

Shareholder proposals that must be made available in accordance with Section 126 or Section 127 AktG shall be – in accordance with Section 126 (4) AktG – deemed to have been submitted at the time they are made available.

You can vote in favor of shareholder proposals which simply reject the proposal of the Management by marking the appropriate box of the agenda item relating to such shareholder proposal, i.e. "NO", on the printed Attendance Notification Form or on our Internet Service at www.siemens-energy.com/agm-service. Such shareholder proposals are disclosed below **without capital letters**.

Shareholder proposals that do not only reject the Management proposal but also put forward a resolution differing in content are indicated below **with capital letters**. If shareholder proposals of this kind are to be voted on separately at the Shareholders' Meeting and you wish to give instructions to a proxy representative on how to exercise your voting rights or you wish to submit your vote by absentee voting, please tick the "FOR the proposal", "AGAINST the proposal" or "ABSTAIN" box as appropriate to the right of each capital letter under the heading "Shareholder counterproposals and election nominations" on the printed Attendance Notification Form or on our Internet Service. If you wish to vote on, or abstain from voting on, a shareholder proposal to which no capital letter has been preassigned on the printed Attendance Notification Form, please insert the appropriate capital letter in one of the empty boxes provided.

Heinz-Philipp Schön, Stutensee, has submitted the following shareholder proposal:

Subject: Counterproposal regarding item 9

Siemens Energy AG
Board Office (SE BO), 29.618
Otto-Hahn-Ring 6
81739 Munich

Dear Sir or Madam,

Counterproposal

regarding Agenda Item 9

A With regard to Agenda Item 9, "Amendment to the Articles of Association relating to virtual Shareholders' Meetings"

I propose the rewording of the previous text

The following new Section 14 (7) is added after Section 14 (6) of the Articles of Association of Siemens Energy AG, which is to be approved and adopted under Agenda Item 8: "The Executive Board shall be authorized to provide for the Shareholders' Meeting to be held without the shareholders or their proxy representatives being physically present at the place where the Shareholders' Meeting is held (virtual Shareholders' Meeting) for a period of up to two years after entry of this subsection 7 in the Company's commercial register."

to the following text

The following new Section 14 (7) is added after Section 14 (6) of the Articles of Association of Siemens Energy AG, which is to be approved and adopted under Agenda Item 8: "In the event that a health hazard could arise from the personal presence of the participants at a Shareholders' Meeting, the Executive Board shall be authorized to provide for the Shareholders' Meeting to be held without the shareholders or their proxy representatives being physically present at the place where the Shareholders' Meeting is held (virtual Shareholders' Meeting) for a period of up to two years after entry of this subsection 7 in the Company's commercial register."

Yours sincerely

Heinz-Philipp Schön , Stutensee January 19, 2023

The “Dachverband der Kritischen Aktionärinnen und Aktionäre e.V.”, Cologne, has submitted the following shareholder proposals:

Counterproposals of the “Dachverband der Kritischen Aktionärinnen und Aktionäre” concerning the Annual Shareholders’ Meeting of Siemens Energy AG on February 7, 2023

With regard to Agenda Item 3, “To ratify the acts of the members of the Executive Board for fiscal year 2022”

Regarding Agenda Item 3: To ratify the acts of the members of the Executive Board

The “Dachverband der Kritischen Aktionärinnen und Aktionäre e.V.” requests that the acts of the members of the Executive Board not be ratified.

Rationale:

The Executive Board has once again failed to implement ambitious measures for climate protection that reflect the consequential damage to the climate that Siemens Energy has contributed to and live up to the requirements of the Paris Agreement.

Instead of coal, expansion of fossil gas business is now causing a catastrophic climate footprint

Siemens Energy urgently needs an ambitious phase-out pathway for all fossil fuels, accompanied by a corresponding expansion of renewable energy business. Siemens Energy has begun to exit coal and is no longer involved in the construction of new coal-fired power plants. However, Siemens Energy is selling significantly more industrial gas turbines at the same time, meaning that the hoped-for positive effect of the exit from coal on its own climate footprint is virtually zero. The products sold by Siemens Energy in the last fiscal year will account for over 1.3 billion tons of greenhouse gases (Scope 3). That is a mere 3.3 percent reduction compared with the previous year’s figure and still almost twice the annual emissions of the whole of Germany. It shows that Siemens Energy will continue to drive the climate crisis if it does not withdraw from fossil gas. The Executive Board prioritizes short-term profits over effective climate protection and helps ensure that fossil gas will be used significantly longer than absolutely necessary.

Climate neutrality in 2030 only for one percent of the carbon footprint

Scope 3 emissions from the use of products sold by Siemens Energy account for 99 percent of the total climate damage caused by the Group. As long as the Executive Board does not even pursue vague plans for a reduction in line with the goals of the Paris Agreement, all other announcements to the effect that it wants to be climate-neutral in terms of Scope 1 and 2 emissions by 2030 are correct, but they only address one percent of the problem and the responsibility of Siemens Energy. The Executive Board must no longer close its eyes to its own responsibility for climate protection and must urgently present concrete climate targets and a steady carbon reduction pathway for all Scope 3 emissions.

Despite the withdrawal from Russia: Business continues with Rosatom

A failure to walk the talk: Siemens Energy and Framatome have still not ceased their nuclear business with Russia’s state-owned corporation Rosatom despite the Kremlin’s brutal war of

aggression on Ukraine. That relates not only to ongoing uranium deliveries, but also the planned export of control systems for certain reactors. These can only be used by means of technology from Siemens Energy, since Rosatom cannot otherwise obtain these control systems from any other company.

Rosatom's export business involves more than just exports; it is also a factor in Russia's foreign policy. Rosatom and thus the Kremlin, too, want to secure influence in this way, as Rosatom's General Director himself explained. These reactor control systems are used for reactors in Hungary (Paks II), Egypt and other African countries. Despite the debacle with the Nord Stream pipelines, the Executive Board still does not seem to have understood that Putin is using Russian state-owned companies, especially energy corporations such as Rosatom, to advance his power interests.

Western Sahara: Siemens Gamesa equips wind farms in regions that are occupied in contravention of international law

Siemens Gamesa Renewable Energy (SGRE), the wind power subsidiary that Siemens Energy now wants to take over completely, equips wind farms in the regions of Western Sahara which are occupied by Morocco in violation of international law. Siemens Gamesa has not sought approval for these projects from the Frente Polisario, the representative body of the Saharawi people recognized by the UN. Siemens Gamesa thus does not sufficiently respect the right of self-determination of the people of Western Sahara. European courts have repeatedly declared that Western Sahara and Morocco are two distinct and separate territories and that the consent of the people of Western Sahara must be obtained for economic activities there.

The wind farms supply, among other things, electricity for the phosphate mine in Western Sahara, which Moroccan state-owned companies are exploiting illegally under international law. By cooperating with the occupying power and Nareva, a private company owned by the Moroccan king, Siemens Gamesa is – and, in the future, Siemens Energy directly will also be – supporting and stabilizing the illegal exploitation of resources and occupation, which is accompanied by massive violations of human rights.

Although we have also pointed this out directly to Siemens Energy's Executive Board for years, no influence has been exerted on Siemens Gamesa. The intended complete takeover of Siemens Gamesa means the Executive Board will also assume direct responsibility for the existing business with Morocco. Siemens Energy must now act in accordance with international law, not only in light of the German Supply Chain Act that has come into force.

With regard to Agenda Item 9, "Amendment to the Articles of Association relating to virtual Shareholders' Meetings"

Regarding Agenda Item 9: Amendment to the Articles of Association relating to virtual Shareholders' Meetings

The "Dachverband der Kritischen Aktionärinnen und Aktionäre e.V." requests that the resolution proposal by the Supervisory Board and the Executive Board to authorize the Executive Board to provide for the Shareholders' Meeting to be held as a virtual meeting be rejected.

Rationale:

The format and way in which a Shareholders' Meeting is held affect fundamental shareholder rights. The Shareholders' Meeting and not the Executive Board should therefore decide on the conditions under which or format in which future Shareholders' Meetings are to be held. In addition, the Shareholders' Meeting should also decide whether a hybrid format should be implemented as a further option, combining the advantages of an in-person Shareholders' Meeting with those of a purely virtual event.

New statutory options for virtual Shareholders' Meetings are not being implemented

Its very decision to hold this year's Shareholders' Meeting as a purely virtual event has demonstrated the Executive Board's unwillingness to take advantage of new opportunities to enable a shareholder-friendly expansion of participation options. For example, the Executive Board did not give shareholders the opportunity to submit their questions in writing in advance and to make the responses transparent to everyone. That would have been a better means of implementing the right of all shareholders to ask questions and obtain information, and the discussion at the Shareholders' Meeting could have been focused better on important points and follow-up questions.

In addition, it is not possible to hold addresses with questions in English, too. That prevents the active participation in view of the increasingly international nature of the shareholder structure. In addition, not all of the Shareholders' Meeting is broadcast publicly – other stock corporations are more transparent in this respect, including vis-à-vis interested members of the public.

In general, it is not a good way to treat shareholders to hold a vote under the very conditions for which the Executive Board and Supervisory Board are seeking approval in the first place.

Statement of Siemens Energy AG on the counterproposals of the “Dachverband der Kritischen Aktionärinnen und Aktionäre e.V.”:

Regarding the item: Demand for an ambitious phase-out pathway for all fossil fuels and a continuous carbon reduction pathway for all Scope 3 emissions:

Siemens Energy is aware of its responsibility to protect the climate and takes this responsibility very seriously. We actively support the Paris Climate Agreement. In addition to the goal of climate neutrality in our own operations by 2030, we have therefore committed to reducing emissions in our upstream supply chain, one part of Scope 3 emissions, by 30 percent by 2030 as well. For the other part of Scope 3 emissions, we have committed to a 28 percent reduction in the emissions generated by our products in their usage phase by 2030. This target has been validated by the Science Based Targets Initiative and is consistent with a reduction pathway in compliance with the Paris Climate Agreement. Since the target was adopted, actual emissions have been below the envisaged pathway every year and have thus exceeded the targets set. Our long-term ambition is to become net zero throughout the value chain and across all greenhouse gases, corresponding to a 1.5°C pathway.

At the same time, we believe that interim solutions based on highly efficient, conventional solutions are necessary to enable a successful energy transition. They help make the existing energy system more sustainable now and ensure supply security as long as renewable energies are not available in sufficient quantities. In this context, natural gas is an important intermediate step on the road to climate neutrality, because a quick way out of coal-fired power generation is possible only via natural gas. The Siemens Energy portfolio also includes numerous products designed to further reduce our customers' carbon emissions, such as hydrogen technology, efficient transmission systems or our so-called Blue Portfolio without the harmful greenhouse gas SF6.

Regarding the item: Business continues with Rosatom despite the withdrawal from Russia

Siemens Energy has not been represented in “hot” nuclear technology for more than a decade; Siemens AG announced its withdrawal from nuclear power back in 2011. However, Siemens Energy is still represented in the field of operations control technology (“control systems”); although there are other international suppliers from Russia or China, for example, Siemens Energy is the only supplier worldwide with references that permit qualification in accordance with European standards. Siemens Energy thus makes an important contribution to the safety of civil nuclear facilities with its control technology. With regard to the nuclear power plant in the EU member state Hungary, it was the explicit wish of the local authorities in Hungary at the time to use this control technology. Currently (as of January 24, 2023), no deliveries are being made as the German Federal Office for Economic Affairs and Export Control (BAFA) has not yet decided on the application for an export license.

There are currently no contracts awarded to Siemens Energy for the supply of control technology to planned nuclear power plants in Egypt or other countries on the African continent.

Regarding the item: Siemens Gamesa equips wind farms in regions in Western Sahara that are occupied in contravention of international law

We are aware that the territory of Western Sahara is disputed under international law. However, Siemens Energy and Siemens Gamesa do not have a mandate to take a political position on such issues or to confirm a territorial status. These matters are the responsibility of the United Nations, national governments and other competent international organizations.

The following applies with regard to the Siemens-Gamesa-Project in the Western Sahara: Siemens Energy and Siemens Gamesa always act in accordance with prevailing laws and also fulfill existing obligations from legally valid contracts within this binding framework.

Regarding the item: Amendment to the Articles of Association relating to virtual Shareholders' Meetings

The Executive Board has decided, with the approval of the Supervisory Board, to convene the Shareholders' Meeting as a virtual Shareholders' Meeting. In making this decision, it took particular account of the new statutory provisions on virtual Shareholders' Meetings: These ensure that shareholders can also exercise their shareholder rights comprehensively in the virtual format and, in particular, that a genuine interactive dialog with shareholders is possible. In addition, the easier means of participating, especially for international shareholders, the lower costs and the dynamic COVID incidence rates at the time of the decision were taken into consideration. For the latter reason in particular, the (purely) virtual format also seemed preferable to a hybrid Shareholders' Meeting. This case in particular shows that the authorization of the Executive Board under the Articles of Association for a period of two years, as proposed by the Supervisory Board and the Executive Board under Agenda Item 9, to (also) allow virtual Shareholders' Meetings to be held is preferable to a rigid stipulation defining the format under the Articles of Association: Only with such authorization the Executive Board can flexibly define the format of the upcoming Shareholders' Meeting, taking into account the specific circumstances of the individual case.

In order to enable active and engaged dialog like that at an in-person Shareholders' Meeting, we intend for shareholders to present their addresses and questions live via video communication on the day of the Shareholders' Meeting. In view of the feedback from many shareholders in previous years who prefer a live dialog, we have refrained from requiring questions to be submitted in advance and thus restricting questions at the Shareholders' Meeting to certain case groups. The mandatory language for a meeting of a German stock corporation is German.

As usual, interested members of the public have the opportunity to follow the opening of the Shareholders' Meeting with the speeches by the President and CEO and the Chairman of the Supervisory Board and also to view them on our website after the Shareholders' Meeting. As we see it, a public broadcast of the entire Shareholders' Meeting does not deliver any added benefit for shareholders. They can follow the entire Shareholders' Meeting live via the Internet Service as usual. In our view, restricting the broadcast to the shareholders fits better with the character of the Shareholders' Meeting as a non-public shareholder event.

Siemens Energy AG

Chairman of the Supervisory Board: Joe Kaeser;

Executive Board: Christian Bruch, President and Chief

Executive Officer; Karim Amin, Maria Ferraro,

Tim Oliver Holt, Anne-Laure Parrical de Chammard,

Vinod Philip;

Registered office: Munich, Germany;

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Published by

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