

Shareholder counterproposals and election nominations

Annual Shareholders' Meeting
of Siemens Energy AG on February 24, 2022

Latest update: February 11, 2022

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 2022, 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

The thus published counterproposals and election nominations shall be deemed to have been submitted at the Annual Shareholders' Meeting if the shareholder submitting the counterproposal or election nomination is duly authorized to do so by being registered in the Company's share register and has submitted notification of attendance at the Annual Shareholders' Meeting.

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.

Mr. Horst Schilling, Rödental, has submitted the following shareholder proposals:

Counterproposal concerning the Annual Shareholders' Meeting of Siemens Energy AG.

Within the meaning of Sections 126 (1) and 127 of the German Stock Corporation Act (AktG) on the items of the agenda of the Annual Shareholders' Meeting of Siemens Energy AG on February 24, 2022.

Proposal on Agenda Item 3 (Ratification of the acts of the members of the Executive Board):

With regard to Agenda Item 3, "To ratify the acts of the members of the Executive Board"

Ratification of the acts of the members of the Supervisory Board shall be denied.

Rationale:

The Executive Board is failing to get a grip on the problems at the wind power subsidiary Siemens Gamesa. Due to the poor numbers at the Renewable Energy division, the Group had to revise its expectations for fiscal year 2022 (ending on September 30) downward. Third profit warning within nine months. It is not the first time that Siemens Gamesa has not been able to meet its expectations, and it is thus pulling Siemens Energy down with it. The wind turbine subsidiary last reduced its targets significantly the previous summer – and the problems were the same. The subsidiary, which is based in Spain, still has to contend with supply chain problems, exploding costs, project delays and defects with its new land-based turbine. Siemens Gamesa Renewable Energy SA consequently had to lower its guidance right at the beginning of the new fiscal year 2022.

Proposal on Agenda Item 4 (Ratification of the acts of the Supervisory Board):

With regard to Agenda Item 4, "To ratify the acts of the members of the Supervisory Board"

Ratification of the acts of the members of the Supervisory Board shall be denied.

Rationale:

The Supervisory Board has the duty to supervise the Executive Board in the interests of shareholders and the company. The Supervisory Board fails to fulfill that duty (see the supporting information on Agenda Item 5).

Proposal on Agenda Item 5 (To resolve on the appointment of independent auditors):

With regard to Agenda Item 5 "To resolve on the appointment of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, to serve as independent auditor of the Annual Financial Statements and the Consolidated Financial Statements for fiscal year 2022 and auditor for the review of the Half-year Financial Report for the first half of fiscal year 2022"

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 auditor of the Annual Financial Statements and the Consolidated Financial Statements.

The Audit Committee's recommendation to appoint Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as independent auditor for the audit of the Annual Financial Statements and the Consolidated financial statements shall not be endorsed.

Rationale:

Regulation No. 537/2014 of the European Parliament and of the Council of April 16, 2014 prescribes auditor rotation – new awarding of the audit mandate taking account of limiting the share of the fees for non-audit services as a part of the total auditor's fees. Unlimited liability of the auditing firm for violations of legal principles and tax regulations (compensation for damages which arise to the company, its shareholders, or third parties).

For years, the auditors from EY awarded an audit opinion on the annual financial statements of the Wirecard Group – until the latter went bust.

Independent auditors audit (or, to put it better, should audit ...) the annual results of companies to ascertain that they are correct, i.e. whether their revenue, profit and debts are stated correctly and whether the disclosures on provisions, cash funds and receivables are right.

The auditing firm EY had conducted these audits for Wirecard since 2009 and always certified that all the numbers were in order. It was not until KPMG was finally engaged as a further auditing firm that doubts began to grow, including among the auditors, as to whether the balance sheet was reliable. The auditors from EY then refused to sign off on the last annual financial statements, i.e. those for 2019.

Several customers have already stripped Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft of engagements to audit their financial statements. A number of examples I would like to cite here include loss of the clients Commerzbank, the asset management company DWS, the state-owned bank KfW and Deutsche Telekom.

Only four large groups now share the major global engagements between them: Alongside EY, they are KPMG, PwC and Deloitte, who are termed the Big Four. This concentration came about as a result of mergers and because international groups usually engage international auditing companies instead of relying on several smaller ones. **The Wirecard affair should be a reason to make an even clearer separation between auditing tasks and consulting** (as proposed by Michel Barnier, the former EU Commissioner for Internal Market and Services). The Financial Reporting Council (FRC) in London, which supervises accounting standards of companies, has now formulated guidelines under which auditors who give their seal of approval to a company's balance sheet must not act as consultants for the same company.

I as a shareholder no longer have any confidence in EY as independent auditor.

Proposal: a clearer separation between auditing tasks and consulting at Siemens AG

e.g. auditing tasks => KPMG

consulting => Deloitte

I ask the shareholders of Siemens AG, in particular employee shareholders who are committed to sustainability and the company's long-term success, and above all the fund management companies DWS (which lost more than €600 million at Wirecard) and Union Investment (which lost €243 million at Wirecard) to endorse the motions in the interests of their customers

I ask the governing bodies of the AG to make my counterproposals, which I have submitted in due time, available in accordance with Sections 126 and 127 et. seq. of the German Stock Corporation Act (AktG).

Many thanks.



Shareholder
H. Schilling

(Shareholder Control Number: XXXXXXXXXX)

Mr. Wilm Diedrich Müller, Neuenburg at the Bullenmeersbäke, submits the following counterproposals:

Re Agenda Item 3 "To ratify the acts of the members of the Executive Board"

Subject: Counterproposal for Agenda Item 3

From Mr. Wilm Diedrich Mueller, born on [REDACTED] in [REDACTED], a village located on the left side of the Jade Bight

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To the company Siemens Energy AG, Munich by the Isar

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Counterproposal for Agenda Item number three of the invitation to the virtual Annual Shareholders' meeting of the aforementioned company Siemens

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Persons, I hereby request that the acts of no member of the Executive Board of the aforementioned company Siemens for fiscal year 2020/2021 be ratified.

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The reason for my counterproposal is that no resolution on the appropriation of the net income was adopted at a non-virtual Annual Shareholders' meeting in the same fiscal year 2020/2021.

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I ask that the letter containing this counterproposal of mine, which is meant seriously, be published as soon as possible.

-

The above-named gentleman

Re Agenda Item 4 "To ratify the acts of the members of the Supervisory Board"

Subject: Counterproposal for Agenda Item 4

From Mr. Wilm Diedrich Mueller, born on [REDACTED] in [REDACTED], a village located on the left side of the Jade Bight

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For information to the military alliance NATO based in Brussels by the Senne, for the attention of Jens Stoltenberg

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To the company Siemens Energy AG, Munich by the Isar

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Counterproposal to Agenda Item number four

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People, I hereby request that the acts of no member of the Supervisory Board of the
aforementioned company Siemens for fiscal year 2020/2021 be ratified.

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The reason for this counterproposal is that the same company Siemens apparently failed in
the same fiscal year 2020/2021 to irrevocably destroy the aforementioned military alliance
NATO in a totally non-violent manner and for all times.

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I ask that the letter containing this counterproposal of mine, which is meant seriously, be
published as soon as possible.

-

The above-named gentleman

Martin Schuck, Neunkirchen, has submitted the following shareholder proposals

Dear Sir or Madam,

I request that the following counterproposal be published at the 2022 Annual Shareholders' Meeting of Siemens Energy AG

Re item 3 to ratify the acts of the members of the Executive Board

With regard to Agenda Item 3, "To ratify the acts of the members of the Executive Board"

and Re item 4 to ratify the acts of the members of the Supervisory Board

With regard to Agenda Item 4, "To ratify the acts of the members of the Supervisory Board"

the acts of both boards are not ratified

Re item 6 to resolve on the approval of the Compensation Report for fiscal year 2020/2021 prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG):

With regard to Agenda Item 6 "To resolve on the approval of the Compensation Report for fiscal year 2021 prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG)"

approval is not given

Rationale: The compensation system for the Executive Board and Supervisory Board is in stark contradiction to the profit shareholders of the company receive. Salaries running into the millions at the Executive Board level and a whole host of Supervisory Board members generate excessive costs that are disproportionate to the profit distributed to shareholders (10 cents a share).

Best regards,

Martin Schuck

, 66539 Neunkirchen, Shareholder Control Number

Bernd Ulrich, Ratingen, has submitted the following shareholder proposal

Counterproposal concerning the Annual Shareholders' Meeting of Siemens Energy AG on February 24, 2022

Dear Sir or Madam,

I hereby submit a

Counterproposal concerning Agenda Item 4 (To ratify the acts of the members of the Supervisory Board) to the Annual Shareholders' Meeting:

With regard to Agenda Item 4, "To ratify the acts of the members of the Supervisory Board"

Ratification of the acts of the Chairman of the Supervisory Board, Mr. Joe Kaeser, shall be denied.

Rationale: Joe Kaeser is the wrong person to hold the office of Chairman of the Supervisory Board of Siemens Energy AG. His appointment – a seamless transitioning from his previous position as President and Chief Executive Officer of Siemens AG – is not consistent with the recommendation of the GERMAN CORPORATE GOVERNANCE CODE. It states that at least two years shall elapse before a former member of the Executive Board takes a seat on the Supervisory Board of the same company. The divisions of Siemens Energy were still an integral part of Siemens under Joe Kaeser's auspices, which means this provision must be applied analogously.

Mr. Kaeser's past public appearances and statements have been less about serving the interests of the company, but rather a vehicle for self-promotion in relation to zeitgeisty issues. His personally motivated political pronouncements were not linked to the company's actual business activity, nor were they of any benefit to employees and shareholders. Examples that can be cited are the scandal when he said he would prefer a "headscarf girl" to the "League of German Girls," his strange demand for higher top tax rates in Germany, the misplaced attempts to curry favor with Donald Trump, and his insistence on traveling to Saudi Arabia right after the murder of the regime opponent Jamal Khashoggi. His plea for an unconditional basic income, uncritical partisan support for climate activists, and overt sympathy for the so-called "sea rescuers" also reveal a blatant lack of a sense of responsibility for the elementary concerns of domestic industry. As a result, he damages not least the interests of the company he is supposed to supervise.

Anyone who acts with such a lack of political instinct does not have the personal aptitude to hold the prominent position of Chairman of the Supervisory Board at a DAX-listed company and in particular at Siemens Energy AG.

Mr. Kaeser's acts are not to be ratified.

Best regards,

Bernd Ulrich, Shareholder Control Number [REDACTED]

Bernd Ulrich
[REDACTED]

40883 Ratingen, Germany

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[REDACTED]

**The “Verein von Belegschaftsaktionären in der Siemens AG, e.V.”,
Munich, has submitted the following shareholder proposal:**

Counterproposal on Agenda Item 5

“To resolve on the appointment of independent auditors for the audit of the Annual Financial Statements, the Consolidated Financial Statements and for the review of the Half-year Financial Report”

A With regard to Agenda Item 5, “To resolve on the appointment of independent auditors for the audit of the Annual Financial Statements, the Consolidated Financial Statements and for the review of the Half-year Financial Report”

The Verein von Belegschaftsaktionären in der Siemens AG, e.V., which is committed to sustainability and long-term concerns of the employees, proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed to serve as independent auditor for the audit of the Annual Financial Statements and the Consolidated Financial Statements for the fiscal year 2021 / 2022 and as auditors for the review of the Half-year Financial Report. In addition, a different auditing firm is to be engaged for consulting activities.

Rationale:

The firm proposed by management, Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, has clearly demonstrated in its work with Wirecard that it is incapable of auditing complex companies. For this reason, it is not the appropriate firm to audit Siemens Energy AG and the Siemens Energy Group. It no longer has the confidence of the shareholders. In addition, it appears sensible to separate auditing and consulting activities.

Munich, February 9, 2022

Verein von Belegschaftsaktionären in der Siemens AG, e.V.

Dr. Werner Fembacher
Chairman

Tommy Jürgensen
Vice Chairman

Dr. Carsten Probol
Vice Chairman

Ortwin Peiker
Vice Chairman

Kerstin Schloder
Treasurer

Ernst Koether
Secretary

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

Counterproposals concerning the Annual Shareholders’ Meeting of Siemens Energy AG on February 24, 2022

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

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 of Siemens Energy AG is not living up to its responsibility to comply with the goals of the Paris Agreement because the company continues to participate in energy projects that are particularly harmful to the climate. It has no concrete plans to withdraw from all fossil energies.

Contract for a new coal-fired power plant is responsible for an abysmal climate footprint

Siemens Energy is actively involved in expanding the use of energies that are harmful to the climate. Siemens Energy’s actions thus contribute to making it more and more unlikely that the goals of the Paris Agreement can be achieved. At any rate, the company itself now makes the consequences transparent: For the first time – as required by the Greenhouse Gas Protocol – Siemens discloses how many tons of CO₂ are emitted by the products it sold last fiscal year during their anticipated lifecycle: around 1.4 billion CO₂e. By comparison: That is almost twice the annual emissions of the whole of Germany or 3.85 percent of global CO₂ emissions in 2021.

The climate-damaging emissions for which Siemens Energy is jointly responsible have even risen. That is because Siemens Energy’s decision to withdraw from coal does not apply to current construction work on new coal-fired power plants. The contract for a new coal-fired power plant in Indonesia is the main reason for the increase – by a hefty 442 million tons of CO₂ – in scope 3 emissions from the use of products it sells.

This shows that, to ensure effective climate protection, Siemens Energy must not only reduce emissions from its own production operations, but also withdraw from business with fossil energies. Siemens Energy has not even formulated clear goals on how to accomplish that, never mind the fact that those goals would not match the reduction targets necessary to limit global warming to 1.5 degrees Celsius. For Gas and Power, Siemens Energy only plans a 28% reduction by 2030 over 2019 levels. That means the young and future generations will be left to tackle the huge burdens involved in protecting the climate after 2030.

According to the International Energy Agency (IEA), no further oil or gas fields and new coal mines should be developed so that the goal of net carbon neutrality by 2050 can be achieved. Yet Siemens Energy helps drive such projects worldwide.

Siemens Energy provides equipment for LNG projects and endangers achievement of the climate targets

New infrastructure projects for fossil fuels are a massive threat to achievement of the Paris Agreement's goals, since they establish a high emissions pathway for the coming decades. Siemens Energy continues to supply a large number of such projects; striking negative examples are in particular projects involving liquefied natural gas (LNG). For instance, Siemens Energy supplies compressors for the LNG export facilities of Venture Global, as well as steam turbines and compressors for the Golden Pass LNG project of QatarEnergy and ExxonMobil in the United States. In addition, it supplies gas turbines and compressors for Total's LNG project in Mozambique, as well as for the LNG facilities of Nigeria LNG (NLNG) in Nigeria and for Novatek's Arctic LNG 2 project in Russia.

The production of LNG is particularly energy-intensive, and methane leaks occur through the entire lifecycle of LNG. In order to produce LNG, fossil gas is first cooled down to a very low temperature to liquefy it, then loaded onto LNG tankers and shipped to faraway ports, where it has to be converted back into gas before it can be combusted in a power plant. That means almost half of LNG's total greenhouse gas emissions are caused before electricity or heat is even generated. And of the fossil gas have also been extracted by means of fracking, then LNG is just as damaging to the climate as coal and far more damaging to the climate than pipeline gas from conventional reservoirs.

Brazil: Siemens Energy is involved in Latin America's largest gas-fired power plant project.

Siemens Energy is also involved in LNG terminals of the "Superport Porto de Açu" at Campos dos Goytacazes in the north of the Brazilian state of Rio de Janeiro. This involvement raises the question of how Siemens lives up to its human rights due diligence obligations. It is said that hundreds of families whose property was expropriated so that the port could be built have still not received any compensation to date. They were deprived of their existing means of making a livelihood from their small family farms and fishing. Fishing areas had to be closed because salt water ran over from the dams built in the port of Açu.

From next year, Siemens must take preventive action against human rights violations in its foreign business pursuant to the German Act on Corporate Due Diligence in Supply Chains. The expropriation of land without compensation in the above-mentioned port project is a clear violation – and Siemens Energy has a responsibility, in cooperation with the parties involved in the project, to stop that and ensure it never happens again.

With regard to Agenda Item 4, "To ratify the acts of the members of the Supervisory Board"

Regarding Agenda Item 4: To ratify the acts of the Supervisory Board

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

Rationale:

The Supervisory Board of Siemens Energy AG has not adequately fulfilled its responsibility to instruct the Executive Board and control it effectively in relation to its duty to conduct environmental and human rights due diligence.

Western Sahara: Siemens Gamesa expands wind farms instead of respecting international law

Siemens Gamesa Renewable Energy (SGRE), in which Siemens Energy has a majority stake, last year started shipping wind turbines for the Boujdour wind farm to Western Sahara, a war zone that has been occupied by Morocco in contravention of international law. This will be the fifth wind park created with the involvement of the Siemens Group (formerly Siemens AG/Gamesa, now SGRE/Siemens Energy) in cooperation with the occupying power and with disregard to the rights of the people of Western Sahara. The wind farms to date supply, among other things, electricity for the phosphate mine in Western Sahara, which Moroccan state-owned companies are exploiting illegally under international law.

At last year's Annual Shareholders' Meeting, SGRE also openly admitted that it has not "held talks with representatives outside the [Moroccan] government and stated that it was not its role "to obtain political approval for the wind farm project." That is in clear contradiction to the most recent ruling by the European Court of Justice (ECJ). In September 2021, it concluded that Western Sahara and Morocco are two distinct and separate territories and that the consent of the people of West Sahara must be obtained for economic activities there. The ECJ explicitly underscored that this consent can be granted solely by the Frente Polisario, the representative of the Saharawi people recognized by the UN. However, Siemens Energy and its subsidiaries have not obtained the necessary consent for any of the five wind farms and also locates the wind farm as on Moroccan territory.

By cooperating with the occupying power and Nareva, a private company owned by the Moroccan king, Siemens Energy is supporting and stabilizing the illegal occupation, which is accompanied by massive violations of human rights. The Saharawi people's right of self-determination is undermined, while the occupying power and king profit from its resources with the aid of the company. The Saharawis are not prepared to put up with that any longer; for example, the Frente Polisario has already spoken openly about potential legal action to seek compensation. Support for the illegal occupation must be ended immediately; Siemens Energy also cannot continue to ignore this issue.

Siemens Energy AG

Chairman of the Supervisory Board: Joe Kaeser

Executive Board:

Christian Bruch, President and Chief Executive Officer;

Jochen Eickholt, Maria Ferraro, Tim Oliver Holt

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Siemens Energy AG
Otto-Hahn-Ring 6
81739 Munich
Germany

Media Relations: press@siemens-energy.com
Investor Relations: investorrelations@siemens-energy.com

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