

Von: Dr. Hagen Christmann

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An: [addressee]

Betreff: New platform for Siemens shareholders - please take our survey

Dear [addressee],

On the occasion of the Annual General Meeting of Siemens AG in Munich on January 26, 2010, a new Internet platform is now being launched in order to allow for an advance discussion of individual agenda points:

www.aktionaersforum-siemens.de

For investors interested in using the forum the agenda of the AGM contains two highly controversial points:

- 1) The settlements with former members of the Managing Board due to possible neglect of duty in connection with the so-called corruption case. This also includes the settlement with the D&O insurer of the concerned individuals.
- 2) A general vote on the remuneration system currently practiced by Siemens.

Especially regarding the first point we observe a clear interest by investors, as 10% of the share could prevent the settlement pursuant to section 93, paragraph 4 of German company law. The corporation would then be forced to initiate an action for damages against the involved board members, in order to obtain appropriate compensation for losses totaling 1.6 billion euros. It is therefore questionable whether it will be possible to convince 90% of the share that a settlement is of greater benefit to the company. With the second point new ground is being tread in Germany. As one of the first corporations Siemens is making use of the German law on the appropriate remuneration of board members (in effect since August 5, 2009), according to which authorization for the system of remuneration can be voted on at the AGM. In this area we also see a great need for discussion. The Aktionaersforum would like to encourage an objective discussion in the run-up to the AGM.

We will release the results of the debate in advance and ensure that remaining questions become central topics at the AGM.

In order to better gage general views on these two points, we have started a survey at:

www.aktionaersforum-siemens.de/survey

The debate will then be opened based on the results of the survey. As a relevant shareholder, we would like to ask you to take a few minutes to participate in our survey.

Of course each participant will be informed on the results of the survey and can participate in the discussion at www.aktionaersforum-siemens.de.

The goal of the Aktionärsforum is to create a more professional dialogue between corporations and their shareholders and to strengthen shareholder democracy in Germany through innovative communication platforms. Especially in the case of critical shareholder meetings and complex structural measures the forum aims to contribute to keeping the debate factual and objective and act as a mediator in finding solutions. In particular the Aktionärsforum acts on the need expressed by both institutional investors and management to maintain an efficient, transparent, and legally adequate means of communication outside of shareholder meetings, thereby streamlining the debate in AGMs to a reasonable level.

We hope that you will support our goal to enable transparent communication between shareholders, as well as between shareholders and the company.

With kind regards,

Dr. Hagen Christmann
CEO

Bundeshöhenzug 75. VV AG (currently changing legal form and name to
Aktionärsforum AG)
Friedrichstr. 90
10117 Berlin
Germany

Phone: +49 (30) 2025 3594

Fax: +49 (30) 2025 3333

E-Mail: info@aktionaersforum.de

Chairman:

Dr. Hagen Christmann

Chairman of the Supervisory Board:

Prof. Dr. Eric Nowak

AG Charlottenburg

HRB 114845