

Decisions of Siemens Shareholders

Information needed for your consideration of voting decisions

You are being invited as a Siemens investor to tell us, anonymously, what you consider relevant to your voting decisions on the proposals being presented at the annual shareholder meeting on January 26, 2010 for (a) the settlement of corruption claims and (b) compensation issues. Please take a couple of minutes to answer the questions below and on the next page, even if it is just to check the box at the start of either subject indicating that you don't expect to address further attention to it.

We will also welcome your suggestions of questions for Siemens management, to be presented with the source being reported only as an unidentified participant in this survey.

Your responses will of course be anonymous. As indicated in your invitation, this survey is being conducted independently by the [Shareholder Forum](#) at the request of its recently established German affiliate, Aktionaersforum AG, on a secure web site according to privacy policies that do not allow disclosing the identity of participants.

Background information about the issues being addressed can be found on the web sites of both Aktionaersforum (www.aktionaersforum-siemens.de) and Siemens (www.siemens.com). Instructions for privacy-protected access to a report of this survey's results will be provided upon completion of the questionnaire. If you have any questions or want to communicate directly for any other reason, you can address an email to siemens@shareholderforum.com.

Starting with the company's proposal for required shareholder approval of settlements with former members of the management board and the insurance carriers (items 12 and 13 on the meeting Agenda), the rest of this page is about the information you need for your voting decision.

Please check this button if you plan to consider the alternatives and need information about the proposal.

If you plan to simply follow management's recommendation and therefore don't need any additional information, check this button and go on to the next page.

Decisions of Siemens Shareholders

Assuming you plan to consider the merits of the proposed settlement, how important would each of the following be in your voting decision:

	Important	Useful	Interesting	Unimportant
Management recommendation	jn	jn	jn	jn
Management's summaries of claims and potential recoveries	jn	jn	jn	jn
Management responses to questions	jn	jn	jn	jn
Independent opinions regarding proposed settlements	jn	jn	jn	jn
Recommendations of proxy advisors or corporate governance experts	jn	jn	jn	jn
Other (please describe in comment space)	jn	jn	jn	jn

Comment (describe "other" information requirement)

Decisions of Siemens Shareholders

How important are each of the following issues in your consideration of the proposed settlement?

	Important	Useful	Interesting	Unimportant
Amount of money received in settlement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Siemens reputation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fairness in addressing responsibility of former management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Elimination of distractions from current business	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please describe in comment space)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Comment (describe "other" information requirement)

Based on what you currently know about the proposed corruption settlement, what is your initial inclination regarding the approval vote?

definitely for
 probably for
 undecided
 probably against
 definitely against

Comments

Decisions of Siemens Shareholders

Addressing compensation issues

Compensation issues being presented for voting include one proposal (Agenda item 6) seeking approval of the company's executive compensation policy, as required by Germany's new "Say on Pay" law, as well as one (Agenda item 14) from an employee shareholder group to revise the compensation of supervisory board members (which is similar to the U.S. board of directors, as distinguished from the German "management board").

Please check this button if you plan to consider the compensation issues and need information about either proposal.

If you plan to simply follow management's recommendation on both proposals and therefore don't need any additional information, check this button and proceed to the final page.

Decisions of Siemens Shareholders

Assuming you plan to consider the compensation issues in either proposal, how important would each of the following be in your voting decision?

	Important	Useful	Interesting	Unimportant
Management recommendation	jn	jn	jn	jn
Management explanations of compensation's relationship to company performance objectives	jn	jn	jn	jn
Details of compensation conditions, including benefit provisions	jn	jn	jn	jn
Total amounts of each individual's compensation	jn	jn	jn	jn
Comparisons with practices of other companies	jn	jn	jn	jn
Management responses to questions	jn	jn	jn	jn
Shareholder proponent's responses to questions	jn	jn	jn	jn
Recommendations of proxy advisors or corporate governance experts	jn	jn	jn	jn
Other (please describe below)	jn	jn	jn	jn

Comment (describe "other" information requirement)

Decisions of Siemens Shareholders

Based on what you currently know about the company's compensation practices, what is your initial inclination regarding approval votes?

	definitely for	probably for	undecided	probably against	definitely against
Approval of executive management compensation (Agenda #6)	jñ	jñ	jñ	jñ	jñ

Shareholder proposal for revised supervisory board compensation (Agenda #14)

jñ	jñ	jñ	jñ	jñ
----	----	----	----	----

Comments

If you would like to have Aktionaersforum present a question to Siemens management about either compensation, the corruption settlement issue or any other relevant topic related to the annual shareholders' meeting - reporting the source only as an unidentified participant in this survey - please tell us here what you want us to ask:

Decisions of Siemens Shareholders

Optional questions about your perspective

We'd appreciate your answering the following optional questions before clicking the "done" button below. Since all the responses are anonymous, giving us some indications of your perspectives may allow us to find statistical patterns that could provide useful insights.

In what country are you based?

- Germany
- European other than Germany
- United States
- Other

What is the general range of your Siemens holdings (ordinary shares or ADR certificates)?

- Fewer than 10,000 shares
- Between 10,000 and 250,000 shares
- Over 250,000 shares
- Not currently a shareholder

Please tell us what type of involvement you have, personally, in the management of your portfolio's corporate equity holdings.

(Please check all that apply.)

	Research	Recommend	Review or confer	Decision	Management Oversight
Corporate stock voting decisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Buy-sell investment decisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (please describe)					