

Report on compliance with the provisions of the German Corporate Governance Code

As of October 2009

1. Recommendations of the Code

Pursuant to its Declaration of Conformity dated October 1, 2009, Siemens AG fully complies and will continue to comply with the recommendations of the German Corporate Governance Code ("Code") in the version of June 18, 2009, published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette ("elektronischer Bundesanzeiger").

Since making its last Declaration of Conformity dated November 28, 2008, Siemens AG has fully complied with the recommendations of the Code in the version of June 6, 2008.

2. Suggestions of the Code

Since our last Declaration of Conformity dated November 28, 2008, we have also complied with the non-obligatory suggestions of the Code, with the following exceptions:

The proceedings of our Annual Shareholders' Meeting 2009 were broadcast via the Internet until the start of the general debate, and representatives exercising shareholders' voting rights could not be reached via the Internet after that point in time. In these respects, the Code's suggestions were only partly fulfilled (section 2.3.3, 3rd sentence, clause 2; section 2.3.4).

The proceedings of our Annual Shareholders' Meeting 2010 will be broadcast for our shareholders via the Internet in full length and the representatives exercising shareholders' voting rights can be reached via the Internet during the entire general debate. With this change, all suggestions of the code are fulfilled.