



Siemens Healthineers AG

Annual Shareholders' Meeting 2026

– Convenience translation –

Counter-motions and nominations pursuant to Section 126, Section 127 German Stock Corporation Act

If motions within the meaning of Section 126, Section 127 German Stock Corporation Act, *Aktiengesetz* are received by **midnight (CET) on January 21, 2026**, they will be published below. Management's position, if any, will also be published here. The voting right on motions can be exercised after due registration for the Annual Shareholders' Meeting.

The motions and accompanying statements of reasons, if applicable, reflect the views of their authors as communicated to Siemens Healthineers AG (hereinafter also "**Company**"). Factual assertions and hyperlinks to third party websites, if any, were posted without modification or examination, to the extent they have to be made available. The Company does not assume any responsibility for said content nor does it endorse said websites and their content.

Exercise of the voting right

The voting right is to be exercised exclusively by absentee voting (particularly by means of electronic communication) or by issuing proxy authorization and instructions to the proxy representatives designated by the Company. Furthermore, reference is made to the Notice of Annual Shareholders' Meeting 2026.

Shareholders or their authorized representatives can vote in favor of motions which simply reject the proposal of the management by marking the "NO" box of the Agenda Item relating to such motion via the Shareholder Portal at siemens-healthineers.com/asm or on the registration form. Such motions are disclosed below **without a capital letter**.

Motions that do not only reject the proposal of the management but also put forward a resolution differing in content are indicated below **with a capital letter**. If a vote is to be taken on such motions in the event of a separate vote at the Annual Shareholders' Meeting, the "FOR", "AGAINST" or "ABSTENTION" box, as appropriate, to the right of each capital letter under the heading "Counter-motions and nominations by shareholders" via the Shareholder Portal at siemens-healthineers.com/asm or on the registration form is to be ticked.

Counter-motions of “Dachverband der Kritischen Aktionärinnen und Aktionäre“ to the Annual Shareholders’ Meeting of Siemens Healthineers AG 2026

Countermotion on Agenda Item 3: To ratify the acts of the members of the Managing Board

“Dachverband der Kritischen Aktionärinnen und Aktionäre” proposes that the acts of the members of the Managing Board be not ratified.

Reasons:

The Managing Board is not sufficiently fulfilling its duties of care, particularly with regard to the integration of animal welfare standards into the sustainability strategy and supply chain monitoring.

Systematic animal cruelty in the supply chain

In September 2025, the animal rights organization “SOKO Tierschutz” uncovered serious violations of applicable animal welfare law through a three-month undercover investigation at a supplier of Siemens Healthineers, Asamhof GbR (ARD Mediathek, “Animal experiments in Siemens research: rabbit blood for antibodies”, September 23, 2025). Between 3,000 and 4,000 rabbits are kept there under cruel conditions for antibody production, including for Siemens Healthineers.

The uncovered violations of animal welfare regulations include serious deficiencies in animal housing and treatment: rabbits are subjected to abuse and kept in cramped cages without sufficient freedom of movement. Sick animals with open wounds and infections receive no care. Repeated immunizations and blood extractions systematically cause pain and suffering; killing is carried out by direct exsanguination from the heart.

This does not constitute an isolated case within the supply or value chain of Siemens Healthineers. As early as 2022, the animal rights organization ANINOVA uncovered similar conditions at the rabbit breeding operation Zimmermann GbR, which at that time was also a supplier to Siemens Healthineers.

The repeated business relationships with suppliers for whom extensive animal welfare violations have been documented demonstrate that the Managing Board is not sufficiently fulfilling its duty of care in this respect. The Managing Board should implement risk-based and verifiably effective control mechanisms and present a binding plan to phase out animal-based antibody production.

Disregard for alternatives to animal experiments and insufficient justification for continued animal use

According to Section 7a (2) No. 2 German Animal Welfare Act (*Tierschutzgesetz*, „**TierSchG**“), animal experiments are only permissible if the intended purpose cannot be achieved by other methods or procedures. In addition, EU Directive 2010/63/EU on the protection of animals used for scientific purposes enshrines the 3R principle (Replacement, Reduction, Refinement) and explicitly requests the replacement of animal experiments with equivalent alternatives as soon as they are available and scientifically and technically established.

For the antibody production used by Siemens Healthineers, animal-free methods validated by the EU Reference Laboratory ECVAM have been available for years that are long established in the diagnostics and biotechnology industry. Furthermore, specialized providers offer proven practical solutions to enable a timely transition.

In light of technological progress, the continued immunization of rabbits contradicts Siemens Healthineers' self-presentation in the areas of sustainability and responsible corporate governance. The continued tolerance of this practice, and the knowledge of the abuses, are not compatible with the obligation to use alternatives and constitute active assistance in violating the TierSchG.

Lack of supplier audits for critical suppliers

Despite reference to audit processes at around 38,000 suppliers, the annual report does not mention the cases mentioned, which a risk-based approach would require. The documented, systematic violations suggest either that either no effective audits were conducted or that their results had no consequences.

In addition, the sustainability report shows significant deficiencies in the context of the CSRD double materiality analysis. Biodiversity, for example, is classified as "not material," even though the continued use of antibody production that violates animal welfare standards contradicts EU Directive 2010/63/EU on the protection of animals used for scientific purposes, and implies significant ecological, ethical, and reputational risks.

Lack of transparency

Siemens Healthineers has so far refused to disclose key critical information regarding its animal-based supply chain. In response to an inquiry from the Swiss Radio and Television program "Kassensturz" (SRF), the company merely confirmed that despite progress in alternative methods, rabbit antisera continue to be used in the production of diagnostic tests. This communication highlights deficiencies in transparency regarding animal use, suppliers, and exit strategies. The claim of reducing the use of rabbits therefore remains unsubstantiated and lacks of credibility.

In December 2025, "Stiftung für das Tier im Recht" (TIR), together with 74 animal welfare organizations, called on Siemens Healthineers in an open letter to terminate cooperation with the supplier. The absence of any response must be regarded as a lack of sense of responsibility.

Counter-motion on Agenda Item 6: To resolve on the approval of the Compensation Report

"Dachverband der Kritischen Aktionärinnen und Aktionäre" proposes that the not to approve the Compensation Report presented be not approved.

Reasons:

Neither the amount nor the composition of the compensation appears appropriate or sufficiently comprehensible to us.

Disproportionately high compensation jeopardizes social cohesion

The salary of the CEO Dr. Montag amounting to EUR 7.35 million this year is exceptionally high for a relatively new DAX company. The compensation of the other members of the Managing Board has also risen significantly since the carve-out of Siemens Healthineers; some members of the Managing Board have more than doubled their annual salary.

The ratio of top salary to the average employee salary at Siemens Healthineers is now at least 60:1. We consider this a serious threat to internal social cohesion within Siemens Healthineers. Surveys show that a ratio of approximately 1:10 to 1:15 is perceived as fair; many investors and proxy advisors view

ratios exceeding 50:1 as problematic. High levels of responsibility and strong performance can and should be rewarded accordingly — but this must be done in a proportionate and appropriate manner.

Effective contributions to achieving sustainability goals must be given stronger consideration

The Managing Board does not sufficiently fulfil its transparency and accountability obligations, particularly with regard to embedding comprehensive sustainability criteria and social justice in the compensation policy (see also our counter-motion on Agenda Item 3).

According to the current Compensation Report, 25 percent of the long-term compensation of the members of the Managing Board is based on sustainability targets. The following goals should be achieved for 2025: expanding global access to healthcare, measured by growth in global patient contacts, reducing Scope 1 and Scope 2 emissions, and improving gender balance in senior management.

We expressly endorse Siemens Healthineers' fundamental efforts to create incentives for achieving ESG goals. However, additional sustainability aspects should also be incorporated into compensation. Scope 3 emissions, apart from business travel, are not included in long-term compensation, even though we see one of the greatest challenges of Siemens Healthineers here. While the Group has significantly reduced its Scope 1 and Scope 2 emissions in recent years, progress on Scope 3 emissions remains very limited. The Managing Board must take effective measures here and promote climate protection along the value chain as well. Only in the short-term individual sustainability targets of the respective members of the Managing Board reference is made, in some cases, to "strategic procurement initiatives for effective sustainability and resource responsibility" and to "resource preservation, including the identification of measures for decarbonization and the circular economy." However, the extent to which these short-term sustainability targets are achieved is not further specified. We call for more transparency in this regard, as the "percentage of weighted target achievement" provides no information on concrete contributions to sustainable development.

Siemens Healthineers must fulfil its duty of care and social responsibility and must examine the supply chain more closely for animal rights violations and potential savings in climate-damaging emissions. The Supervisory Board should anchor these aspects and issues relating to the supply chain more firmly in the compensation system.