

Supervisory Board

Karl-Hermann Baumann, Dr. rer. oec.

Chairman
Date of birth: 7/22/35
First elected: 2/19/98
Additional positions
German Supervisory Board positions:
Deutsche Bank AG, Frankfurt/Main
E.ON AG, Düsseldorf
Linde AG, Wiesbaden
Schering AG, Berlin
ThyssenKrupp AG, Düsseldorf
Wilhelm von Finck AG, Grasbrunn

Ralf Heckmann

First Deputy Chairman
Chairman of the Central Works Council, Siemens AG
Date of birth: 7/19/49
First elected: 3/24/88

Josef Ackermann, Dr. oec.

Second Deputy Chairman
Spokesman of the Board of Managing Directors, Deutsche Bank AG
Date of birth: 2/7/48
First elected: 1/23/03
Additional positions
German Supervisory Board positions:
Bayer AG, Leverkusen
Linde AG, Wiesbaden
Deutsche Lufthansa AG, Cologne

Lothar Adler

Deputy Chairman of the Central Works Council, Siemens AG
Date of birth: 2/22/49
First elected: 1/23/03

Gerhard Bieletzki

Member of the Combine Works Council, Siemens AG
Date of birth: 5/16/47
First elected: 1/23/03
Group positions
German Supervisory Board positions:
Siemens VDO Automotive AG, Munich (Deputy Chairman)

John David Coombe

Chief Financial Officer,
GlaxoSmithKline plc
Date of birth: 3/17/45
First elected: 1/23/03

Gerhard Cromme, Dr. jur.

Chairman of the Supervisory Board, ThyssenKrupp AG
Date of birth: 2/25/43
First elected: 1/23/03
Additional positions
German Supervisory Board positions:
Allianz AG, Munich
Axel Springer Verlag AG, Berlin
E.ON AG, Düsseldorf
Deutsche Lufthansa AG, Cologne
Ruhrgas AG, Essen
Volkswagen AG, Wolfsburg
Comparable positions outside Germany:
BNP Paribas S.A., France
SUEZ S.A., France

Rolf Dittmar

Member of the Works Council, Munich/Perlach facility, Siemens AG
Date of birth: 10/25/43
First elected: 1/23/03

Bertin Eichler

Executive Member of the Board of Management, Finance, IG Metall
Date of birth: 8/27/52
First elected: 11/13/96
Additional positions
German Supervisory Board positions:
Allgemeine Deutsche Direktbank AG, Frankfurt/Main
BGAG Beteiligungsgesellschaft der Gewerkschaften AG, Frankfurt/Main (Chairman)
BauBeCon Holding AG, Hanover
BHW Holding AG, Hameln

Birgit Grube

Office clerk
Date of birth: 8/21/45
First elected: 3/11/93

Heinz Hawreliuk

Head of the Company Codetermination Department, IG Metall
Date of birth: 3/23/47
First elected: 4/1/85
Additional positions
German Supervisory Board positions:
Astrium GmbH, Munich
DaimlerChrysler Aerospace AG, Munich
DaimlerChrysler Luft und Raumfahrt Holding AG, Munich
Eurocopter Deutschland GmbH, Munich
Infineon Technologies AG, Munich

Walter Kröll, Prof. Dr. rer. nat.

President of Helmholtz-Gemeinschaft Deutscher Forschungszentren e.V.
Date of birth: 5/30/38
First elected: 1/23/03
Additional positions
German Supervisory Board positions:
MTU Aero Engines GmbH, Munich

Wolfgang Müller

Head of the Siemens Team, IG Metall
Date of birth: 1/14/48
First elected: 1/23/03

Additional positions
Infineon Technologies AG, Munich

Georg Nassauer

Steel casting constructor
Date of birth: 3/8/48
First elected: 3/11/93

Albrecht Schmidt, Dr. jur.

Chairman of the Supervisory Board, Bayerische Hypo- und Vereinsbank AG
Date of birth: 3/13/38
First elected: 3/11/93
Additional positions
German Supervisory Board positions:
HVB Real Estate Bank AG, Munich (Chairman until 9/30/03)
Münchener Rückversicherungs-Gesellschaft AG, Munich

Henning Schulte-Noelle, Dr. jur.

Chairman of the Supervisory Board, Allianz AG
Date of birth: 8/26/42
First elected: 2/13/97
Additional positions
German Supervisory Board positions:
E.ON AG, Düsseldorf
ThyssenKrupp AG, Düsseldorf

Peter von Siemens

Industrial manager
Date of birth: 8/10/37
First elected: 3/11/93
Additional positions
German Supervisory Board positions:
Münchener Tierpark
Hellabrunn AG, Munich

Jerry I. Speyer

President,
TishmanSpeyer Properties
Date of birth: 6/23/40
First appointed: 7/14/03

Sir Iain Vallance

Vice Chairman,
The Royal Bank of Scotland Group
Date of birth: 5/20/43
First elected: 1/23/03

Klaus Wigand

Industrial manager
Date of birth: 11/19/45
First elected: 2/19/98

Members whose term of office expired on January 23, 2003:

Rolf-E. Breuer, Dr. jur.

Second Deputy Chairman
Chairman of the Supervisory Board, Deutsche Bank AG
Date of birth: 11/3/37
First elected: 2/19/98
Additional positions
German Supervisory Board positions:
Bertelsmann AG, Gütersloh
Deutsche Bank AG, Frankfurt/Main (Chairman)
Deutsche Börse AG, Frankfurt/Main (Chairman)
E.ON AG, Düsseldorf
Comparable positions outside Germany:
Compagnie de Saint-Gobain S.A., France

Comparable positions in Germany:
Kreditanstalt für Wiederaufbau, Frankfurt/Main
Landwirtschaftliche Rentenbank, Frankfurt/Main

Helmut Cors

Head of Industrial Services and Production, Vereinte Dienstleistungsgewerkschaft (ver.di)
Date of birth: 12/2/46
First elected: 2/19/98

Additional positions
German Supervisory Board positions:
Framatome ANP GmbH, Erlangen

Jean Gandois

Member of the Supervisory Board, SUEZ S.A.
Date of birth: 5/7/30
First elected: 2/13/97

Additional positions
Comparable positions outside Germany:
Air Liquide Italie S.p.A., Italy
Danone S.A., France
Eurazéo, France
Société Générale de Belgique S.A., Belgium
SUEZ S.A., France

Robert M. Kimmitt

Executive Vice President,
Time Warner
Date of birth: 12/19/47
First elected: 2/19/98

Additional positions
Comparable positions outside Germany:
Allianz Life Insurance Co., USA
Xign Corporation, USA

Heinz Kriwet, Dr. rer. oel.

Chairman of the Supervisory Board, ThyssenKrupp AG
Date of birth: 11/2/31
First elected: 3/11/93
Additional positions
German Supervisory Board positions:
Dresdner Bank AG, Frankfurt/Main
ThyssenKrupp AG, Düsseldorf

Members whose term of office expired on January 23, 2003 (cont.):

Hubert Markl, Prof. Dr. rer. nat.

Date of birth: 8/17/38
First elected: 2/19/98

Additional positions

Germany Supervisory Board positions:
Bayerische Motoren Werke AG, Munich
Münchener Rückversicherungs-Gesellschaft AG, Munich
Comparable positions outside Germany:
Aventis S.A., France
Royal Dutch Petroleum Company, The Netherlands

Werner Mönius

Chairman of the European Works Council of Siemens
Chairman of the Works Council, Siemens Medical Solutions, Erlangen
Date of birth: 5/16/54
First elected: 3/1/02

Georg Seubert

Fitter
Date of birth: 7/27/41
First elected: 2/19/98

Daniel L. Vasella, Dr. med.

President and Delegate of the Board of Administration, Novartis AG
Date of birth: 8/15/53
First elected: 2/19/98
Additional positions
Comparable positions outside Germany:
PepsiCo, Inc., USA

Erwin Zahl

Telecommunications installer
Date of birth: 11/18/39
First elected: 10/1/94

Member who resigned from the Supervisory Board on July 12, 2003:

Dr. Hans-Dieter Wiedig

Dipl.-Kaufmann
Date of birth: 6/27/36
First elected: 1/23/03

The Supervisory Board of Siemens AG has 20 members. As stipulated by the German Codetermination Act, half of the members represent Company shareholders, and half represent Company employees. The shareholders' representatives were elected at the Annual Shareholders' Meeting on January 23, 2003, and the employee representatives were elected by an assembly of employee delegates on December 5, 2002. The Supervisory Board is elected for five years.

As of September 30, 2003

Supervisory Board committees

The Supervisory Board of Siemens AG has established four standing committees. Information on their activities in fiscal 2003 is provided on page 44 of this Report.

Committee	Meetings in FY 2003	Duties and responsibilities	Members as of Sept. 30, 2003
Chairman's Committee of the Supervisory Board	7 plus 9 decisions by notational voting using written circulations	The Chairman's Committee of the Supervisory Board is responsible for reviewing basic issues of business policy and management, especially in matters concerning the Managing Board. The Committee makes recommendations to the Supervisory Board on the appointment and dismissal of Managing Board members and determines the Managing Board's employment and remuneration framework. The Committee executes the contracts of employment with Managing Board members and determines their remuneration as well as the annual amounts of the variable and stock-based components of their compensation. The Committee makes recommendations to the Supervisory Board on the composition of Supervisory Board committees and – through representatives of the shareholders – proposes shareholder candidates for appointment to the Supervisory Board. The Committee decides whether to approve business transactions with Managing Board members and related parties. The Committee's duties include a regular review of the Company's corporate governance principles and formulating proposals to improve the Company's approach to corporate governance issues.	Dr. Karl-Hermann Baumann (Chairman) Ralf Heckmann Dr. Josef Ackermann
Audit Committee	5	The Audit Committee's duties include preparing Supervisory Board reviews of the annual financial statements of Siemens AG and of the consolidated financial statements of Siemens worldwide. The Committee also reviews the quarterly reports and liaises with the internal Financial Audit Department and with the independent auditors (particularly with regard to awarding the audit contract, defining the focal points of the audit, determining the auditors' fee, and monitoring their independence).	Dr. Karl-Hermann Baumann* (Chairman) Ralf Heckmann Dr. Josef Ackermann* Heinz Hawreliuk Dr. Henning Schulte-Noelle*
Mediation Committee, § 31 (3), (5) of the German Codetermination Act	0	The Mediation Committee, as stipulated by German law, makes recommendations to the Supervisory Board regarding the appointment or revocation of appointment of Managing Board members, if the required two-thirds majority of the Supervisory Board member votes is not obtained on the first ballot.	Dr. Karl-Hermann Baumann (Chairman) Ralf Heckmann Dr. Josef Ackermann Heinz Hawreliuk
Investment Committee, § 32 of the German Codetermination Act	0 4 decisions by notational voting using written circulations	The Committee is responsible for decisions relating to the exercise of ownership rights resulting from interests in other companies.	Dr. Karl-Hermann Baumann (Chairman) Dr. Josef Ackermann Dr. Albrecht Schmidt

* Audit Committee financial experts

Further information on corporate governance at Siemens is available at:
www.siemens.com/corporate_governance

Managing Board

Heinrich v. Pierer,

Dr. jur. Dr.-Ing. E. h.

President and Chief Executive Officer,
Siemens AG

Date of birth: 1/26/41
First appointed: 10/1/89
Term expires: 9/30/04

Outside positions

German Supervisory Board positions:
Bayer AG, Leverkusen
Hochtief AG, Essen
Münchener Rückversicherungs-
Gesellschaft AG, Munich
Volkswagen AG, Wolfsburg

Company positions

Comparable positions outside
Germany:
Siemens Aktiengesellschaft
Österreich, Austria (Chairman)

Johannes Feldmayer

Date of birth: 10/16/56
First appointed: 5/1/03
Term expires: 9/30/07

Company positions

German Supervisory Board positions:
Siemens Dematic AG, Munich

Comparable positions outside
Germany:

Siemens AB, Sweden
(since 10/1/03)
Siemens A.E., Greece
(Chairman; since 10/1/03)
Siemens A/S, Denmark
(since 10/1/03)
Siemens A.Ş., Turkey
Siemens Building Technologies AG,
Switzerland (Chairman)
Siemens Holdings plc, UK
(since 10/1/03)
Siemens Rt., Hungary
(Chairman; since 10/1/03)
Siemens S.A., Belgium
(since 10/1/03)
Siemens S.A., Spain
(Deputy Chairman; since 10/1/03)
Siemens S.p.A., Italy
(Deputy Chairman; since 10/1/03)
Siemens s.r.o., Czech Republic
(Chairman)

Thomas Ganswindt

Date of birth: 11/18/60
First appointed: 12/1/02
Term expires: 9/30/07

Company positions

German Supervisory Board positions:
Siemens VDO Automotive AG,
Munich

Comparable positions outside
Germany:

Efficient Networks, Inc., USA
(Chairman)
Siemens Information and Commu-
nication Networks, Inc., USA
(Chairman)
Siemens Network Convergence LLC,
USA (Chairman)
Siemens Ltd., Thailand (Chairman)
Siemens Osakeyhtiö, Finland
(Deputy Chairman)
Siemens Rt., Hungary
Siemens S.A., Belgium (Chairman)

Volker Jung, Dr. Eng. h. c.

(until 9/30/03)

Date of birth: 8/28/39
First appointed: 7/2/91
Term expired: 9/30/03

Outside positions

German Supervisory Board positions:
DAB bank AG, Munich
MAN AG, Munich (Chairman)

Company positions

Comparable positions outside
Germany:
Siemens A.E., Greece (Chairman)
Siemens Ltd., South Africa
(Chairman)

Klaus Kleinfeld, Dr. rer. pol.

Date of birth: 11/6/57
First appointed: 12/1/02
Term expires: 9/30/07

Outside positions

Comparable positions outside
Germany:
Alcoa Inc., USA (since 11/14/03)
The Turner Corporation, USA

Company positions

Comparable positions outside
Germany:
Osram Sylvania, Inc., USA
Siemens Building Technologies, Inc.,
USA
Siemens Business Services, Inc., USA
Siemens Corporate Research, Inc.,
USA
Siemens Dematic Corp., USA
Siemens Energy & Automation, Inc.,
USA
Siemens Information and Commu-
nication Mobile LLC, USA
Siemens Information and Commu-
nication Networks, Inc., USA
Siemens Medical Solutions USA, Inc.
Siemens Power Transmission &
Distribution, Inc., USA
Siemens Transportation Systems,
Inc., USA
Siemens VDO Automotive Corp., USA
Siemens Westinghouse Power Corp.,
USA

Edward G. Krbasik, Prof. Dr. rer. nat.

Date of birth: 1/19/44
First appointed: 1/1/97
Term expires: 9/30/06

Outside positions

German Supervisory Board positions:
Dresdner Bank AG, Frankfurt/Main
STINNES AG, Mülheim/Ruhr

Company positions

German Supervisory Board positions:
Siemens Dematic AG, Munich
(Chairman)
Siemens VDO Automotive AG,
Munich (Chairman)
Comparable positions outside
Germany:
Siemens A/S, Norway
Siemens France S.A., France

Rudi Lamprecht

Date of birth: 10/12/48
First appointed: 4/26/00
Term expires: 9/30/04

Company positions

German Supervisory Board positions:
BSH Bosch und Siemens Hausgeräte
GmbH, Munich

Comparable positions outside

Germany:
Fujitsu Siemens Computers B.V.,
The Netherlands (Deputy Chairman)
Siemens Information and Commu-
nication Mobile LLC, USA
Siemens France S.A., France
Siemens S.A., Belgium

Heinz-Joachim Neubürger

Date of birth: 1/11/53
First appointed: 11/5/97
Term expires: 9/30/07

Outside positions

German Supervisory Board positions:
Allianz Versicherungs-AG, Munich
Bayerische Börse AG, Munich

Comparable positions outside

Germany:
Merrill Lynch & Co., Inc., USA

Company positions

Comparable positions outside
Germany:
Siemens Corp., USA

Peter Pribilla, Prof.

(died on 8/9/03)

Date of birth: 6/11/41
First appointed: 4/1/94
Term was to expire: 9/30/03

Outside positions

German Supervisory Board positions:
Deutsche Krankenversicherung AG,
Cologne (until 8/9/03)

Jürgen Radomski

Date of birth: 10/26/41
First appointed: 6/29/94
Term expires: 9/30/06

Outside positions

German Supervisory Board
positions:
Deutsche Krankenversicherung AG,
Cologne
Dräger Medical AG, Lübeck

Company positions

German Supervisory Board positions:
BSH Bosch und Siemens Hausgeräte
GmbH, Munich (Deputy Chairman)
Osram GmbH, Munich (Chairman)

Comparable positions outside

Germany:
Siemens Aktiengesellschaft
Österreich, Austria
Siemens Osakeyhtiö, Finland
Siemens Nederland N.V.,
The Netherlands
Siemens Schweiz AG, Switzerland
(Chairman)

Erich R. Reinhardt, Prof. Dr.

Date of birth: 10/3/46
First appointed: 12/1/01
Term expires: 9/30/06

Outside positions

German Supervisory Board positions:
Bio^M AG, Munich
Dräger Medical AG, Lübeck

Comparable positions outside

Germany:
Siemens AB, Sweden
Siemens Medical Solutions USA, Inc.
(Chairman)

Uriel J. Sharef, Dr. rer. pol.

Date of birth: 8/19/44
First appointed: 7/26/00
Term expires: 9/30/04

Company positions

Comparable positions outside
Germany:
Siemens Canada Ltd., Canada
Siemens Corp., USA (Chairman)
Siemens Israel Ltd., Israel
(Chairman)
Siemens Ltda., Brazil
Siemens Power Transmission &
Distribution, Inc., USA

Claus Weyrich, Prof. Dr. phil. Dr.-Ing. E. h.

Date of birth: 1/6/44
First appointed: 10/1/96
Term expires: 9/30/06

Outside positions

German Supervisory Board positions:
HERAEUS Holding GmbH, Hanau

Company positions

Comparable positions outside
Germany:
Siemens Corporate Research, Inc.,
USA (Chairman)

Klaus Wucherer, Prof. Dr.-Ing.

Date of birth: 7/9/44
First appointed: 8/1/99
Term expires: 3/31/08

Outside positions

German Supervisory Board positions:
Deutsche Messe AG, Hanover
Infineon Technologies AG, Munich

Company positions

Comparable positions in Germany:
BSH Bosch und Siemens Hausgeräte
GmbH, Munich
Comparable positions outside
Germany:
Eviop-Tempo A.E., Greece
Siemens Building Technologies AG,
Switzerland
Siemens Energy & Automation, Inc.,
USA (Chairman)
Siemens K.K., Japan (Chairman)
Siemens Ltd., India
Siemens S.A., Portugal (Chairman)

As of September 30, 2003

The Siemens corporate structure is shown
on the foldout inside the back cover.

Managing Board committees

Committee	Meetings in FY 2003	Duties and responsibilities	Members as of Sept. 30, 2003
Corporate Executive Committee	57	The Corporate Executive Committee currently comprises the Chairman of the Managing Board, the heads of Corporate Finance and Corporate Personnel, and five other Managing Board members elected by the Managing Board. The Corporate Executive Committee has full authority to act for and on behalf of the Managing Board between meetings of the Managing Board.	Dr. Heinrich v. Pierer Johannes Feldmayer Dr. Volker Jung Prof. Dr. Edward G. Krubasik Heinz-Joachim Neubürger Jürgen Radomski Dr. Uriel J. Sharef Prof. Dr. Klaus Wucherer
Committee Responsible for the Issuance of Employee Stock	1	The Committee oversees the utilization of authorized capital in connection with the issuance of employee stock.	Dr. Heinrich v. Pierer Heinz-Joachim Neubürger Jürgen Radomski
Equity Committee	2 plus 1 decision by notational voting using written circulations	The Equity Committee is responsible for implementing various capital measures.	Dr. Heinrich v. Pierer Heinz-Joachim Neubürger Jürgen Radomski