



Annual Shareholders' Meeting 2019

Notice of Annual Shareholders' Meeting
of Siemens Healthineers AG
on February 5, 2019

siemens-healthineers.com

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Siemens Healthineers AG Munich

Notice of Annual Shareholders'
Meeting 2019

Munich, December 2018

To Our Shareholders

NOTICE IS HEREBY GIVEN

that the Annual Shareholders' Meeting of Siemens Healthineers AG (hereinafter "Siemens Healthineers AG" or the "Company") will be held

When

Tuesday, February 5, 2019,
at 10:00 a.m. (CET)

Where

Olympiahalle of the Olympiapark
Coubertinplatz
80809 Munich

for the following purposes:

Agenda

1. To receive and consider the adopted Annual Financial Statements of Siemens Healthineers AG and the approved Consolidated Financial Statements of the Group, together with the Combined Management Report of Siemens Healthineers AG and the Group as of September 30, 2018, as well as the Report of the Supervisory Board and the Corporate Governance Report for fiscal year 2018

The materials referred to also include the remuneration report and the explanatory report on the information required pursuant to Section 289a (1) and Section 315a (1) of the German Commercial Code (HGB). With the exception of the adopted Annual Financial Statements, these materials are part of the Annual Report 2018. The materials are available on our website at www.corporate.siemens-healthineers.com/investor-relations/hv. In addition, they will be available at the Annual Shareholders' Meeting and will also be explained there in more detail.

The Supervisory Board has already approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Managing Board; the Annual Financial Statements are thus adopted. In accordance with the applicable legal provisions, no resolution on Agenda Item 1 is therefore proposed to be adopted.

2. To resolve on the appropriation of the net income of Siemens Healthineers AG

The Supervisory Board and the Managing Board propose that the unappropriated net income of Siemens Healthineers AG for the expired fiscal year 2018 amounting to €722,787,764.08 be appropriated as follows:

Distribution of a dividend of €0.70 on each share of no par value entitled to the dividend for fiscal year 2018: €699,826,565.90

Amount carried forward to a new account: €22,961,198.18

The proposal for appropriation of the net income reflects the 247,763 treasury shares that were held directly or indirectly by the Company at the time the Annual Financial Statements were prepared by the Managing Board and that are not entitled to a dividend pursuant to Section 71b of the German Stock Corporation Act (AktG). Should there be any change in the number of shares of no par value entitled to a dividend for fiscal year 2018 before the date of the Annual Shareholders' Meeting, the above proposal will be amended accordingly and presented for resolution at the Annual Shareholders' Meeting, with an unchanged dividend of €0.70 on each share of no par value entitled to the dividend as well as

suitably amended amounts for the sum to be distributed and the carryforward.

In accordance with Section 58 (4) sentence 2 of the German Stock Corporation Act (AktG), the dividend is due on the third business day following the resolution adopted by the Annual Shareholders' Meeting, i.e. on February 8, 2019.

3. To ratify the acts of the members of the Managing Board

The Supervisory Board and the Managing Board propose that the acts of the members of the Managing Board in fiscal year 2018 be ratified for that period.

4. To ratify the acts of the members of the Supervisory Board

The Supervisory Board and the Managing Board propose that the acts of the members of the Supervisory Board in fiscal year 2018 be ratified for that period.

5. To resolve on the appointment of independent auditors for the audit of the Annual Financial Statements and the Consolidated Financial Statements and for the review of the Half-year Financial Report

On the basis of its Audit Committee's recommendation, the Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed to serve as independent auditors of the Annual Financial Statements and the Consolidated Financial Statements for fiscal year 2019 and be appointed as auditors for the review of the Condensed Financial Statements and the Interim Management Report for the Group for the first half of fiscal year 2019.

The recommendation by the Audit Committee was preceded by a selection procedure organized in accordance with Article 16 of the EU Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC).

Following that, the Audit Committee recommended to the Supervisory Board that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, and an additional auditing firm be recommended for the tendered audit engagement, stating the reasons why, and issued a reasoned preference for Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart.

The Audit Committee also declared that its recommendation had not been improperly influenced by third parties and that no clause restricting its choice within the meaning of Article 16 (6) of the EU Audit Regulation had been imposed on it.

Total number of shares and voting rights

At the time of giving Notice of the Annual Shareholders' Meeting, the Company's capital stock amounts to 1,000,000,000 shares of no par value, with each share entitling to one vote. The total number of voting rights thus amounts to 1,000,000,000. At the time the Annual Financial Statements were prepared by the Managing Board, 247,763 shares of these 1,000,000,000 shares were held as treasury shares from which the Company derives no rights.

Prerequisites for attending the Annual Shareholders' Meeting and for exercising the voting rights

Notification of attendance

Those shareholders are entitled to attend and vote at the Annual Shareholders' Meeting who are recorded as shareholders of the Company in the Company's share register and who have submitted timely notification of attendance at the Annual Shareholders' Meeting. The notification of attendance must be received by the Company no later than

midnight (CET) on Tuesday, January 29, 2019,

in text form in the German or English language at the following address:

Siemens Healthineers AG
c/o Computershare Operations Center
80249 Munich, Germany

or faxed to: +49 (0)89 30903-74675
or e-mailed to: anmeldestelle@computershare.de

In addition, the Company offers you the possibility of notifying your attendance online on the shareholder portal, which you can access via the Internet at

www.corporate.siemens-healthineers.com/investor-relations/hv

You can obtain online access by entering your Shareholder Control Number and the related Personal Identification Number (PIN), both of which are contained in the materials sent to you. Further information on the attendance notification procedure is provided on the Attendance Notification Form (which may also be used to assign a proxy and vote by absentee voting) sent to you together with the Notice of Annual Shareholders' Meeting, as well as at the above-mentioned website. Our Internet Service will be available to you after timely notification of your attendance.

Credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) are not entitled to vote such shares not owned by them, but recorded under their name in the Company's share register, unless they have the shareholder's authority.

Free disposability of shares

Shareholders may dispose of their shares even after having registered for attendance at the Annual Shareholders' Meeting. The right to attend and vote is based on the shareholding evidenced by entry in the Company's share register as of the date of the Annual Shareholders' Meeting. Applications for registration in the Company's share register received by the Company after the end of the closing date of the notification period from January 30, 2019, through February 5, 2019, will be processed and considered only with effect after the Annual Shareholders' Meeting on February 5, 2019. The technical record date is therefore the end of January 29, 2019 (midnight CET).

Proxy voting procedure

Shareholders who are registered in the Company's share register are entitled to appoint a proxy representative – such as a credit institution or a shareholders' association – and to delegate to this representative their authority to vote their shares at the Annual Shareholders' Meeting. If the shareholder authorizes more than one person, the Company can reject one or more of them. If proxy authorization is granted, timely notification of attendance must be given by the shareholder or the duly authorized proxy in accordance with the provisions specified in "Notification of attendance" above.

A proxy authorization, its revocation and evidence of proxy authorization vis-à-vis the Company must be provided in text form (Section 126b of the German Civil Code (BGB)) if neither a credit institution nor a shareholders' association nor other persons, institutions or companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) are authorized.

Shareholders can use the form sent to them together with the Notice of Annual Shareholders' Meeting to grant proxy authorizations; the form can also be accessed at the Internet address. The Company also offers its shareholders the possibility of granting proxy authorizations on the shareholder portal, which can be accessed via the Internet at www.corporate.siemens-

healthineers.com/investor-relations/hv. The access data required for this is sent to shareholders together with the Notice of Annual Shareholders' Meeting.

We likewise offer our shareholders the possibility of sending declarations that they have granted proxy authorization, evidence of proxy authorization vis-à-vis the Company and, if applicable, revocation of such authorization by postal mail, e-mail or fax to the address, e-mail address or fax number specified in "Notification of attendance" above. Proof of proxy authorization can also be furnished by the proxy representative upon admission on the day of the Annual Shareholders' Meeting.

Text form is not required if a credit institution, shareholders' association or other persons, institutions or companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) are granted proxy authorization. The law stipulates that in such cases the proxy authorization must be granted to a specific proxy representative and recorded verifiably by the proxy representative. The declaration of proxy authorization must also be complete and may only contain declarations relating to the exercise of voting rights. If you wish to grant proxy authorization to a credit institution, shareholders' association or other persons, institutions or companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG), please agree on the form of the proxy authorization with it or with the person. However, violation of this and certain other requirements under Section 135 of the German Stock Corporation Act (AktG) for granting proxy authorization to a credit institution, shareholders' association or other persons, institutions or companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) will not affect the validity of the votes cast in accordance with Section 135 (7) of the German Stock Corporation Act (AktG).

As a service for its shareholders, the Company has also appointed Dr. Angelika Schwetzler and Mr. Markus Stebe as proxy representatives whom you can likewise authorize to vote on your behalf. The proxy representatives appointed by the Company will exercise voting rights solely on the basis of the voting instructions issued by the shareholder. Proxy authorizations and voting instructions must be issued to the proxy representatives appointed by the Company by midnight (CET) on Monday, February 4, 2019 (time of receipt), by postal mail, e-mail or fax to the address, e-mail address or fax number specified in "Notification of attendance" above. Please use the form enclosed with the notification of attendance materials and available via the Internet at

www.corporate.siemens-healthineers.com/investor-relations/hv

for this purpose. Alternatively, you can issue proxy authorizations and voting instructions to the proxy representatives appointed by

the Company, likewise by midnight (CET) on Monday, February 4, 2019, on the shareholder portal, which you can access via the Internet at

www.corporate.siemens-healthineers.com/investor-relations/hv

Voting instructions can also be changed or revoked on the shareholder portal by midnight (CET) on Monday, February 4, 2019. After midnight on February 4, 2019, shareholders can issue proxy authorizations and voting instructions to the proxy representatives appointed by the Company only by completing the form handed out at the entrance to the Annual Shareholders' Meeting and submitting it at the desk provided for that purpose by no later than the end of the general debate at the Annual Shareholders' Meeting.

If proxy authorization is granted to proxy representatives appointed by the Company, timely notification of attendance must also be given in accordance with the provisions specified in "Notification of attendance" above.

It should be noted that the proxy representatives appointed by the Company are authorized to exercise voting rights under the proxy authorization granted by shareholders only if and insofar as they have been issued with explicit, clear instructions on how to vote on individual items on the agenda. If there are no explicit, clear instructions, the proxy representative will abstain on the item being voted on. The proxy representatives are obligated to vote in accordance with the voting instructions issued to them. If a separate ballot is held on an Agenda Item without notification of this having been given before the Annual Shareholders' Meeting, an instruction issued for that Agenda Item as a whole shall constitute instructions on how to vote on each item of the separate ballot. The proxy representatives appointed by the Company may not accept any voting instructions on proposals of procedure or other proposals or election nominations not announced beforehand; they will also not accept instructions on requests to speak, objections to resolutions of the Annual Shareholders' Meeting, or requests to submit questions or proposals. The personal attendance of a shareholder or an authorized third party in the Annual Shareholders' Meeting shall automatically mean that the proxy authorization and voting instructions previously granted to the proxy representatives appointed by the Company are revoked.

Further details are provided on the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and at the above-mentioned website.

Absentee voting procedure

Shareholders registered in the Company's share register are entitled to submit their votes by way of absentee voting (voting by mail), even without attending the Annual Shareholders' Meeting. Only those shareholders of record are entitled to vote by absentee voting whose notification of attendance at the Annual Shareholders' Meeting (see "Notification of attendance" above) has been given in a timely manner. Authorized credit institutions, shareholders' associations as well as persons, institutions and companies of equal status pursuant to Section 135 (8) or Section 135 (10) in connection with Section 125 (5) of the German Stock Corporation Act (AktG) may also take advantage of absentee voting.

Absentee voting shall be in writing or by using electronic communication. Please use preferably the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and send it to the above-mentioned address or use the above-mentioned Internet Service for the Annual Shareholders' Meeting.

Further details are provided on the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and at the above-mentioned website.

Details on using the Internet Service for casting votes by proxy or by absentee voting

When using our Internet Service for the Annual Shareholders' Meeting, please note that you cannot give any voting instructions or cast absentee votes with regard to any votes on possible procedural motions or counterproposals or election nominations or other proposals, insofar as these were not made available or published prior to the Annual Shareholders' Meeting in accordance with statutory provisions or are only put forward during the Annual Shareholders' Meeting. Likewise, no requests to speak, questions, proposals and objections to resolutions of the Annual Shareholders' Meeting can be accepted via the Internet Service for the Annual Shareholders' Meeting.

Further details are provided on the Attendance Notification Form sent to you together with the Notice of Annual Shareholders' Meeting and at the above-mentioned website.

Inquiries, proposals, election nominations, and information requests

(Information on shareholders' rights pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG))

Requests for additions to the agenda pursuant to Section 122 (2) of the German Stock Corporation Act (AktG)

Shareholders whose combined shares amount to at least one-twentieth of the capital stock or a proportionate ownership of at least €500,000 (the latter is equivalent to 500,000 shares) may request that items be placed on the agenda and be published.

Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the Managing Board decides on the request, with Section 70 of the German Stock Corporation Act (AktG) being applicable when calculating the time for which shares have been held. The day on which the request is received shall not be counted. Any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code (BGB) shall not be applied *mutatis mutandis*.

Each new item must be accompanied by a statement of reasons or a formal resolution proposal. The request must be submitted in writing to the Managing Board of Siemens Healthineers AG and be received by the Company no later than midnight (CET) on Saturday, January 5, 2019. Please use the following address to submit your respective requests:

Managing Board of Siemens Healthineers AG
Henkestraße 127
91052 Erlangen, Germany

Unless made public at the same time as the Notice of Annual Shareholders' Meeting, requests for additions to the agenda that are required to be published will be published without undue delay upon receipt in the German Federal Gazette (Bundesanzeiger). In addition, such requests will be published on the Internet at www.corporate.siemens-healthineers.com/investor-relations/hv and communicated to the shareholders.

Counterproposals and election nominations pursuant to Section 126 (1) and Section 127 of the German Stock Corporation Act (AktG)

In addition, shareholders may submit to the Company counterproposals to Managing Board and/or Supervisory Board proposals relating to specific agenda items and make election nominations for Supervisory Board members or independent auditors. All counterproposals (along with a statement of reasons) and election nominations must be sent to:

Siemens Healthineers AG
Henkestraße 127
91052 Erlangen, Germany

or faxed to: +49 (9131) 84-8807

or e-mailed to: HV2019.team@siemens-healthineers.com

Counterproposals and election nominations by shareholders to be made available, including the shareholder's name and any statement of reasons to be made available, will be posted on the Internet at www.corporate.siemens-healthineers.com/investor-relations/hv without undue delay upon their receipt, if applicable along with the content to be added in accordance with Section 127 sentence 4 of the German Stock Corporation Act (AktG). All counterproposals and election nominations relating to items on the Agenda that are received at the above-mentioned address by midnight (CET) on Monday, January 21, 2019, will be considered. Management's position, if any, on the counterproposals and election nominations will also be available at the above-mentioned website.

Right to obtain information pursuant to Section 131 (1) of the German Stock Corporation Act (AktG)

Every shareholder or shareholder representative present at the Annual Shareholders' Meeting may request from the Managing Board information regarding the Company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. Such information also relates to the Company's legal and business relations with any affiliated companies, and the position of the Group and any companies included in the Consolidated Financial Statements.

Additional explanations

Additional explanations regarding shareholders' rights pursuant to Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) of the German Stock Corporation Act (AktG) can be found on the Company's website at www.corporate.siemens-healthineers.com/investor-relations/hv.

Live transmission of the Annual Shareholders' Meeting

As determined by the Chairman of the Meeting, the entire Annual Shareholders' Meeting on February 5, 2019, will be web-cast live for shareholders of Siemens Healthineers AG over the Internet starting at 10:00 a.m. CET (www.corporate.siemens-healthineers.com/investor-relations/hv). Shareholders of record will be able to obtain online access by entering their Shareholder Control Number and the related Personal Identification Number (PIN) specified in the materials sent to them. Instead of their PIN, shareholders who have registered for electronic delivery of invitations to Shareholders' Meetings with an Access Password selected by them must use this Access Password.

Furthermore, up to the beginning of the general debate, the Annual Shareholders' Meeting may also be followed by other interested parties live over the Internet at www.corporate.siemens-healthineers.com/investor-relations/hv.

A replay of the Annual Shareholders' Meeting up to the beginning of the general debate, but not of the entire Annual Shareholders' Meeting, will be available after the Annual Shareholders' Meeting at the above Internet address.

The live transmission of the Annual Shareholders' Meeting does not allow for a participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) sentence 2 of the German Stock Corporation Act (AktG).

Website where information pursuant to Section 124a of the German Stock Corporation Act (AktG) is available

The Notice of Annual Shareholders' Meeting, together with the information and explanations required by law, is also available on our website at www.corporate.siemens-healthineers.com/investor-relations/hv, where the information pursuant to Section 124a of the German Stock Corporation Act (AktG) can also be found.

The voting results will be posted at the same website after the Annual Shareholders' Meeting.

Information on data protection

The Company processes personal data on the basis of prevailing data protection laws in order to enable shareholders to participate in the Annual Shareholders' Meeting and to exercise their rights as part of the Annual Shareholders' Meeting. The Company is the controller who is responsible for processing the data. The legal basis for processing the data is Article 6 (1) sentence 1 lit. (c) of the General Data Protection Regulation (GDPR). The Company engages various service providers for the purpose of holding the Annual Shareholders' Meeting. The Company provides them only with the personal data they need to provide the requested service. The service providers are obliged to process that data solely in accordance with the Company's instructions. In addition, personal data is made available to the shareholders and shareholder representatives in connection with the Annual Shareholders' Meeting, namely in the form of the list of participants, within the framework of the statutory regulations. The personal data is stored and then erased (no later than four years after the Annual Shareholders' Meeting) within the framework of the requirements defined by law.

According to the statutory requirements, shareholders have a right at any time to request access to and rectification or erasure of their personal data or restriction of processing or to object to the processing and to demand erasure, as well as a right to data portability in accordance with Chapter III GDPR. They can exercise these rights vis-à-vis the Company free of charge via the Internet address <https://www.bkms-system.net/SHS-DP>. You can also contact our Data Protection Officer Dr. Katja Stadelmann at the following Internet address: <https://www.bkms-system.net/SHS-DP>. Shareholders also have the right to lodge a complaint with the data protection supervisory authorities in accordance with Article 77 GDPR.

Kind regards,

Siemens Healthineers AG

The Managing Board

Notice of Annual General Shareholders' Meeting

This document is an English language translation of the German document. In case of discrepancies, the German language document is the sole authoritative and universally valid version.

Siemens Healthineers AG

Chairman of the Supervisory Board: Michael Sen

Managing Board: Bernhard Montag, President and Chief Executive Officer; Jochen Schmitz, Michael Reitermann

Registered office: Munich, Germany

Commercial Registry: Munich HRB 237558

