

February 2019

Benefits Web Site Change

The web site URL address for the Siemens Benefits Service Center (SBSC) web site formerly known as Your Benefits Resources™ has changed.

The new URL is **mySiemensBenefits.com**.

You should replace any reference to Your Benefits Resources™, YBR, or <http://resources.hewitt.com/siemens/> in this document with **mySiemensBenefits.com**.

The phone number and hours for the Siemens Benefits Service Center (SBSC) remain the same at 1-800-392-7495 (1-847-883-0676 outside the U.S.), Monday through Friday from 10 a.m. to 6 p.m. Eastern Time.

Siemens Pension Plan
Summary Plan Description
including
Summary of Material Modification

The Summary Plan Description for the Siemens Pension Plan dated January 1, 2013, beginning after page 4, was modified by and includes a Summary of Material Modification dated July 31, 2017 beginning on page 2.

If you have questions about this document, call the Siemens Benefits Service Center (SBSC) at
1-800-392-7495.

Summary of Material Modifications to the Siemens Pension Plan

July 31, 2017

This notice, called a Summary of Material Modifications, revises and updates the Summary Plan Description of January 1, 2013 (“SPD”) for the Siemens Pension (the “Plan”) to reflect the changes below.

Lump Sum Window Program (Refer to Appendix C: Final Average Pay Formula of the SPD)

Certain participants of the Siemens Pension Plan who met all of the requirements set forth below were eligible to elect to participate in a special one-time voluntary program to receive a lump sum payment of the present actuarial equivalent value of their vested accrued benefit under the Plan’s Final Average Pay formula or an immediate annuity. This “Lump Sum Window Program” (Window) occurred during the 45 days beginning September 27, 2016 through November 11, 2016.

The Window commencement date was December 1, 2016. This was the effective date used to determine age and calculate the lump sum and optional forms of benefits available under the Window. You were eligible to participate in the Window if you met all of the following requirements:

- You were no longer employed with a Siemens affiliated company prior to August 1, 2016
- At the time of your termination you were covered under the final average pay formula of the Siemens Pension Plan with a vested benefit
- As of August 1, 2016 you had not started to receive a benefit under the Plan
- As of August 1, 2016 the present actuarial equivalent value of the your entire vested accrued benefit under the Plan exceeded \$5,000
- As of August 1, 2016, you were not included in the group of participants for whom the following situations applied:
 - Any portion of your benefit had been assigned to an alternate payee under a Qualified Domestic Relations Order (QDRO) or you had a pending Domestic Relations Order (DRO) impacting your Siemens Pension Plan benefit. If a QDRO or DRO was received at any time before December 1, 2016 payment, you were not eligible for the program even if you were previously eligible
 - You were a deceased Member’s Beneficiary or person who was the alternate payee under a QDRO or a pending QDRO
 - You had a Pension Preservation Plan benefit accrued prior to January 1, 2005 (pre-409A nonqualified benefit) payable based on the time or form of the benefit payable under the Siemens Pension Plan
 - You were a participant for whom the plan administrator and record keeper could not confirm the sufficiency of data necessary to communicate with, calculate or pay your benefit under the plan as reported to the Administrative Committee.

If you were eligible for the Window you were notified in writing with instructions on how participate in September 2016. Pension election authorization forms for the Window were required to have been received by Friday, November 23, 2016 to be considered timely.

If you were not eligible to commence a benefit under Plan as of December 1, 2016, you were able to elect a lump sum or immediate annuity.

- The immediate annuity form if you were an unmarried participant was the single life annuity
- The immediate annuity forms if you were a married participant were the Single Life Annuity, Qualified Joint and Survivor Annuity and the Qualified Optional Survivor Annuity.

If you were eligible to commence a benefit under the Plan as of December 1, 2016, you were able to elect a lump sum or any of the available annuity forms of payment available to you.

If a participant died prior to the benefit start date there benefits were not paid according to this Window even if all required applications and authorizations were submitted.

An election to participate in the Window was subject to obtaining applicable spousal consent before benefits began.

A payment made to you under the Window satisfied any benefits payable to you under the Final Average Pay formula under the Plan.

Administrative Information: (Refer to page 25 of the SPD)

- Effective January 2, 2014 the trustee has been changed to:

J.P. Morgan Chase Bank, N.A.
1 Chase Manhattan Plaza, Floor 19
New York, NY 10005 - 1401

This Summary of Material Modifications supplements or modifies the information presented in the Summary Plan Description for the Siemens Pension Plan (of January 1, 2013). You should keep this Summary with your copy of the SPD and other materials for the Siemens Savings Plan for future reference. If you do not have a copy of the SPD and would like one, you can obtain a copy on the Siemens Your Benefits Resources website at <http://resources.hewitt.com/siemens/>. You can also call the Siemens Benefits Service Center at 1-800-392-7495, Monday through Friday from 10AM – 6PM EST, to request a copy.

SIEMENS PENSION PLAN

SUMMARY PLAN DESCRIPTION

(As of January 1, 2013)

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INTRODUCTION

This document is the Summary Plan Description ("SPD") for the Siemens Pension Plan (the "Plan"). This SPD summarizes the major features of the Plan as of January 1, 2013, but does not describe every feature of the Plan. The official terms of the Plan are contained in the official Plan document. Every effort has been made to ensure the accuracy of the information included in this SPD. However, if there is a discrepancy between the information contained in this SPD and the official Plan document, the official Plan document will govern.

Effective December 31, 2010, the Plan was frozen. This means that if you were eligible to participate in the Plan on December 31, 2010, you stopped earning future benefits under the Plan for 2011 and beyond. No benefit service credit and no compensation paid after December 31, 2010, will be taken into account under any of the benefit formulas of the Plan, including any formula of any plan merged into this Plan. However, you keep the pension benefit you have earned under the Plan through December 31, 2010. In addition, if you have a cash balance benefit under the Plan, you have continued to earn interest credits on your cash balance account since December 31, 2010; and if you have a benefit under the final average pay formula, your age and service after December 31, 2010, continued to be recognized towards early retirement eligibility.

If you have a frozen benefit under the Plan, your benefit is generally determined under either a cash balance formula, which became effective January 1, 2001, or a final average pay formula, which was in effect prior to January 1, 2001, and had continued for certain eligible participants who chose to remain covered by the final average pay formula after January 1, 2001. Different effective dates may apply if you participated in a plan that merged into this Plan.

If you participated in the Plan prior to the date the cash balance formula became effective (January 1, 2001), or if you participated in the Siemens Westinghouse Retirement Plan (SWRP), your Plan benefit will never be less than your accrued benefit under the Plan or SWRP, whichever is applicable, as of the December 31 immediately preceding the date you became covered under the cash balance formula of this Plan. This benefit may be reduced for retirement prior to age 65, based on age and service at termination of employment.

The date your Company became covered under the cash balance formula of the Plan is referred to as your Company's "Conversion Date". Reference Appendix A to this SPD for the Conversion Date applicable to the company at which you were employed on December 31st immediately preceding the date you became covered under the cash balance formula.

Appendix B to this SPD describes how Pay Credits were determined under the Plan's cash balance formula before the Plan was frozen.

Appendix C to this SPD describes certain provisions relating to participants covered under the final average pay formula.

If you participated in a pension plan that was merged into the Plan or had a benefit transferred to the Plan from another pension plan, your benefit may be subject to

additional or different provisions. For example:

Appendix D describes certain provisions relating to the Siemens Healthcare Diagnostics, Inc. Cash Balance Plan, which was merged into the Plan, effective March 31, 2009.

Appendix E describes certain provisions related to employees who participated in the Siemens Westinghouse Retirement Plan as of December 31, 2001.

Appendix F describes provisions relating to benefits under the Retirement Income Plan for Salaried Employees of Siemens Building Technologies, Inc., Landis Division, which was merged into the Plan, effective December 31, 2009.

Appendix G describes certain provisions relating to benefits under the Siemens Furnas Controls Restated Employees' Pension Plan, which was merged into the Plan, effective September 30, 2009.

Special provisions may also apply to other participants that had benefits transferred to the Plan, that participated in other plans that were merged into the Plan, or who were employed by a business acquired or divested by a Siemens company, which are not described in this SPD. If you believe that special provisions may apply to you, you can obtain additional information about your benefits under the Plan by calling the Siemens Benefit Service Center (SBSC) at 1-800-392-7495.

As of December 31, 2010, the Siemens Pension Plan was frozen, and you stopped earning future benefits under the Plan for 2011 and beyond (excluding interest credits as previously described). Employees who participated in the Plan prior to January 1, 2011, may be entitled to enhanced contributions to the Siemens Savings Plan. Refer to the Summary Plan Description for the Siemens Savings Plan for full details on these contributions.

Plan Highlights

Key information in this booklet includes:

- When your participation in the Plan began;
- When you qualify for a benefit;
- How the cash balance or final average pay benefit is calculated;
- Your benefit payment options;
- How your spouse or beneficiary may be protected in the event of your death; and
- Other facts that will help you plan for the future.

Pension Benefits

Effective on your Company's Conversion Date, your pension benefit was determined under the Plan's cash balance formula unless you were eligible for and elected to remain covered by the Plan's final average pay formula. Details related to the final

average pay formula are included in Appendix C. If applicable, when you became a Plan participant covered by the cash balance formula, a cash balance account was established for you (See the "Participation" section). If you had accrued benefits in the Plan or the SWRP as of your Company's Conversion Date, the lump-sum value of the benefit under that formula became your opening balance under the cash balance formula. Prior to January 1, 2011, each month that you participated in the cash balance formula, the Company credited your balance with a pay credit based on your years of vesting service and your pay, as long as you continued working for a Siemens company that participated in the Plan (See the "Cash Balance Formula" section for further information). In addition, the Company credited your balance with an interest credit, which is a percentage of your total balance at the beginning of each month. These interest credits have continued even though the Plan has been frozen after December 31, 2010.

When you leave Siemens with a vested benefit, you have a choice of payment options, including a lump-sum payment (if you are covered under the Plan's cash balance formula), monthly payments, or payment to your survivor after your death (See the "How Benefits Are Paid" section).

Pension Plan Information Resources

Along with this SPD and the Plan documents, you can use other resources to get more information, such as an estimate of your retirement benefit. You may:

- Access the Your Benefits Resources internet website (YBR) at <http://resources.hewitt.com/siemens>; or
- Call the Siemens Benefits Service Center (SBSC) at 1-800-392-7495.

ELIGIBILITY AND PARTICIPATION

Who Was Eligible?

Generally, you were eligible to participate in the Plan if you were a regular full-time, part-time, or temporary employee of the Company. "Company" refers to Siemens Corporation or an affiliated company that elected to participate in this Plan (see Appendix A: "Participating Companies"). You were eligible if you were actively working or if you were on a leave of absence from the Company.

You were not eligible for the Plan if:

- You were hired or rehired by the Company after March 31, 2006;
- You were covered by a collective bargaining agreement that did not provide for participation in this Plan;
- You transferred to an affiliated company that did not participate in this Plan;
- You were in certain hourly or salaried groups of employees specifically excluded from participation;
- You were classified by the Company as a leased employee or independent contractor, even if there is a subsequent contrary determination of this classification by a court or governmental agency; or

- You were transferred to the employment of a Company participating in the Plan, but continued to participate in a defined benefit plan maintained by another affiliated company.

Participation

If you were hired by the Company before your applicable Company's Conversion Date and you were eligible to participate in the Plan or the SWRP, whichever is applicable, on the December 31 immediately preceding such date, you automatically continued in the Plan on your Company's Conversion Date.

If you were hired by the Company after your Company's Conversion Date or you were not eligible to participate in the Plan or the SWRP as of the December 31 immediately preceding your Company's Conversion Date, you automatically became a Plan participant on the January 1 or July 1 after you completed six full calendar months of employment with the Company, provided you were not hired as a temporary employee.

For example, suppose you were hired by the Company as a full-time eligible employee on February 20. If you completed six full calendar months of employment at the end of August, you would have become a participant on the following January 1.

If you were hired as a temporary employee of the Company prior to April 1, 2006, however, you became a participant of the Plan on the January 1 or July 1 after you completed a year of service. A year of service is a 12-month period in which you completed 1,000 or more hours of service. Your initial 12-month period would have started on your date of hire. If you did not complete at least 1,000 hours during the initial 12-month period, you must have completed at least 1,000 hours of service during any Plan Year that started after your date of hire. A Plan Year is each 12-month period beginning on January 1. Because the Plan was frozen on December 31, 2010, the final participation date was July 1, 2010. Therefore, calendar year 2009 is the final Plan Year reviewed for hours of service for determining participation in the Plan for temporary employees hired prior to April 1, 2006, and the final 12-month period for temporary employees hired prior to April 1, 2006, based on date of hire ended on June 30, 2010.

If, prior to January 1, 2011, you transferred from a Siemens affiliated company that did not participate in the Plan to one that did, and satisfied the eligibility requirements on your date of transfer, you became a member on the first of the month coincident with, or next following, your date of transfer.

NOTE: If you were hired or rehired after March 31, 2006, you were not eligible to participate in the Plan.

Cost

The Company pays the full cost of the Plan; there is no cost to you. Company contributions are deposited in a trust fund that has been set up for the sole purpose of providing benefits to participants and their beneficiaries and for paying reasonable administrative expenses of the Plan. If you made contributions to the Plan, the SWRP or to any other plan merged into the Siemens Pension Plan, see the "If You Made Contributions" section.

CASH BALANCE FORMULA

Note: If you were a participant of the Siemens Healthcare Diagnostic Inc. Cash Balance Plan (Dade Plan), see Appendix D: Cash Balance Formula – Siemens Healthcare Diagnostics Inc.(Dade Behring).

The Formula

When you became a Plan participant under the cash balance formula, an account was established in your name.

Under the cash balance formula, currently the Company credits your balance each month with an interest credit, which is a percentage of your balance. The interest credit is the annual interest rate on 30-year U.S. Treasury bonds as of August of the previous year, but not less than 4.06%.

Prior to January 1, 2011, your account also earned **pay credits**. These credits were based on your years of vesting service, your pay and the level of contribution applicable to your Company. As a result of the Plan freeze, pay credits are no longer provided for Plan Years after 2010.

Your cash balance grows as follows:

Opening Cash Balance
+
Pay Credits through December 31, 2010
+
Monthly Interest Credit
=
Cash Balance Account

Interest Credits

Your benefit under the cash balance formula currently grows through interest credits that are applied at the end of each month to your balance from the beginning of that month. The rate used for the interest credit is the annual interest rate on 30-year U.S. Treasury bonds as of August of the previous year, subject to a minimum of 4.06%. Interest rates are changed on January 1 of each year. The monthly interest rate takes into account the fact that the interest credited to the account will continue to accumulate interest throughout the year (i.e., compounded interest), and is adjusted accordingly. This ensures that the account balance at the end of the year earns the exact annual interest rate indicated.

Example

If the annual interest credit rate is 4.5%, the monthly rate determined under the compound interest method would equal 0.4868%. For this example, the cash balance account is \$40,000. The monthly interest credit is calculated as follows:

Interest Credit Rate	X	Account Balance	=	Monthly Interest Credit
0.3675%	X	\$40,000	=	\$147

Pay Credits

Prior to the Plan freeze on December 31, 2010, your account also earned pay credits. See Appendix B for more information about pay credits. Although you no longer earn pay credits for 2011 and later years, your historical pay credits are maintained in the Plan's records. You can call the SBSC at **1-800-392-7495** or check the Critical Data section of YBR at <http://resources.hewitt.com/siemens> to determine the level of contribution that was previously provided by your Company.

FINAL AVERAGE PAY FORMULA

If you met the eligibility criteria for choice (See the "Choice of Pension Formula for Eligible Employees" in Appendix C), you could have elected either (1) to remain covered under the Plan's final average pay formula after December 31, 2000, or (2) to be covered under the cash balance formula. This was a one-time irrevocable election that generally needed to have been made before December 16, 2000. Details on the final average pay formula are contained in Appendix C. Different provisions also apply with respect to "What Happens If You Are Disabled", "If You Die Before Retirement Payments Begin" and "Timing of Retirement" (see Appendix C).

ELIGIBLE PAY

Pay does not include any compensation paid or earned after December 31, 2010.

Pay for purposes of both the Plan's cash balance and final average pay formulas did not include any compensation paid or earned after December 31, 2010. However, for purposes of the Plan's formulas in effect prior to January 1, 2011, Pay included:

- Your base pay;
- Overtime;
- Shift differentials;
- Commissions;
- Benefits paid from the Company's short term disability plan during periods of a short-term disability;
- Contributions to the flexible spending accounts, before-tax contributions to the Siemens Flexible Benefits plan (however, it does not include any flex credits), and before-tax contributions to a Siemens Savings Plan; and
- Any regular annual incentive cash bonus or sales bonus.

Eligible pay did not include:

- Payments for unused accrued vacation;
- Retention, discretionary, sign-on, special, gain sharing, profit sharing or long-term incentive bonuses;
- Expense allowances (travel, car, meals and lodging, moving, parking, foreign premium/service, home leave, expatriate, cost of living, hazardous duty, uniform, home computer, etc.);
- Amounts in excess of the IRS limit established for each calendar year;
- Premiums paid for group insurance coverage;
- Any severance payments (whether paid periodically or in a lump-sum); and
- Amounts deferred under any deferred incentive compensation or deferred savings program, including but not limited to the Siemens Corporation Deferred Compensation Plan.

The Internal Revenue Service (IRS) limits the amount of pay that can be considered as eligible pay. The limit on eligible pay for calendar year 2010 was \$245,000.

MAXIMUM BENEFITS

Federal law limits the maximum benefit anyone may receive in any year from a plan such as this Plan. Only certain highly paid employees are affected by these limits. If affected, your benefit from the Plan may be reduced. In this event, you will receive an explanation of why and how the reduction was made.

IF YOU MADE CONTRIBUTIONS

Employees were required to contribute to the Plan before October 1, 1981. Contributions by employees under certain merged plans, such as the SWRP, may have ended on a different date.

If no other survivor benefits are payable upon your death, your beneficiary will receive any unpaid portion of your contributions and interest. Keep in mind that your spouse automatically is your beneficiary. You may designate a different beneficiary if your spouse consents in writing, in the presence of a notary public, and the designation and consent are filed with the SBSC.

VESTING**Being Vested**

Your vesting service totals all periods of your employment with the Company or with any Siemens entity, whether or not that entity participated in the Plan. You become vested in the Plan:

- For participants who were employed by a Siemens entity after December 31, 2007, after completing three years of vesting service

- For participants who were not employed after December 31, 2007, and for all participants in a final average pay formula, after completing five years of vesting service;
- if your employment is terminated due to your death; or
- after being Totally and Permanently Disabled for at least 12 months;
- after a permanent layoff (including the sale of the business unit in which you are employed); or
- if you transfer to a non-US Siemens Company.

When you are vested, it means you have a right to your entire benefit.

Employment Service

Employment service is used to determine when you became a member and when you become vested, and includes your continuous service with any Siemens affiliated company.

Your employment ("vesting") service started on the first day you performed duties for the Company (your "Date of Hire") and ends on the date on which you quit, retire, are discharged, terminate or die.

Employment ("vesting") service also includes:

- Absences during which you receive pay because of vacation, holidays, or paid leaves of absence.
- Military service, but only if you return to active employment with the Company within the time limits set by Federal law (if you do not, your employment with the Company will be considered to have ended when your military service started).
- Approved, unpaid leaves of absence, but only if you resume active employment with the Company immediately after the leave ends. In no event may an approved leave of absence last more than twelve months for purposes of vesting service under the Plan. If you violate the terms of the leave, you will be considered to have quit as of the date of the violation. If you did not resume active employment immediately after the leave ended, you will be considered to have quit as of the last day of the leave, unless you are considered to have quit on an earlier date.
- Any other period of absence after you quit, retire, or were discharged, if you resumed your employment with the Company within 12 months after you quit, retire, or were discharged (but such periods will not count as benefit service under the Plan's final average pay formula).

Vesting service was determined at the end of each calendar month for the purposes of calculating pay credits (prior to January 1, 2011) under the cash balance formula. Vesting Service is calculated in completed years and months to determine eligibility for a benefit upon termination. If you work throughout the 20th day of the month or later, the end of the month is used in this calculation.

Vesting Service Calculation

Date of Termination: June 22, 2008	=	2008/07
Minus Hire Date: October 1, 1992	-	1992/10
Total Vesting Service		15 years, 9 months

Keep in mind that your employment is not considered to have ended for absences that count as vesting service or a maternity or paternity leave of up to 24 months. The first 12 months of a maternity or paternity leave count as vesting service. A maternity or paternity leave includes approved absences granted because of pregnancy, the birth, adoption, or placement of a child, or to care for a child after birth or placement.

If Your Employment Ends

If your employment ends before you are vested, you will not be entitled to any benefit under the Plan. This is called forfeiture (see the "If You Are Rehired" section, if applicable, to determine eligibility for a restored benefit). However, even if you are not vested, you are entitled to a refund of any contribution you made to the Plan or any other pension plan merged into the Plan, plus interest.

If you are vested and leave Siemens and are covered under the cash balance formula, your benefit continues to accrue interest until you receive a payment from the Plan. If you leave Siemens and decide to take your cash balance benefit as a lump-sum, there are no reductions in the benefit amount.

When Benefits Are Paid

If you leave Siemens after you are vested and you are covered under the Plan's cash balance formula, you can:

- Take your accrued benefit with you immediately either as a lump sum or any of the forms of payment indicated in the "Payment Methods" section, provided you obtain your spouse's consent, if married;
- Roll your benefit into an IRA or another qualified savings plan (including the Siemens Savings Plan) to preserve its tax-deferred status if you elect a lump sum payment option;
- Defer payment of your benefit until a later date if the balance is more than \$5,000. Your benefit will continue to earn interest credits if you are covered under the cash balance formula until you're ready to take payments. You must begin payments when you reach age 65.

Generally, if you are not an active employee and you do not elect a lump-sum payment, you will begin receiving your pension benefit on the first day of the month coincident with or following the month you reach age 65. If you are still employed when you reach age 65, your Plan benefits will be deferred until the first of the month following the date you are no longer an active employee.

Different provisions apply if you are a participant in the Final Average Pay formula. Please refer to Appendix C.

HOW BENEFITS ARE PAID

Payment Methods

Life Annuity. If you are single when your payments actually start, unless you elect otherwise your automatic payment method is a life annuity, including if you are covered under a cash balance formula. This method provides you with lifetime monthly payments, but no payments continue to anyone upon your death. Annuity payments are highest under this form of payment because only one lifetime is covered – yours.

Automatic 50% Joint and Survivor Annuity. If you are married when your payments actually start, unless you elect otherwise your automatic payment method is a 50% Joint and Survivor Annuity with your spouse as the survivor. This applies to both cash balance and final average pay formulas. This automatic option provides you with reduced monthly payments for life, and upon your death, lifetime monthly payments for your spouse. Your spouse will receive 50% of your monthly payment. Payments are reduced under this method to cover two lifetimes—yours and your spouse's. You may elect a different form of payment or a beneficiary other than your spouse with spousal approval.

Optional Joint and Survivor Annuity. This option provides you with reduced monthly payments for life, and upon your death, lifetime monthly payments for your designated beneficiary. Your beneficiary will receive either 100%, 75%, 66 2/3%, or 50% of your monthly payments, as you elect. Payments are reduced under this method to cover two lifetimes—yours and your beneficiary's.

Ten-Year Certain and Life Annuity. This option provides you with reduced monthly payments for life — with payments guaranteed for at least 10 years. If you die before all guaranteed payments are made, your beneficiary will receive the remaining guaranteed payments. Payments to the beneficiary will stop after the last guaranteed payment is made.

Lump-Sum. If you are vested and terminate employment with Siemens and are covered under the cash balance formula, you can choose to take a lump-sum payment from the Plan immediately, but if you are married you will need your spouse's consent. To avoid penalty taxes on the lump-sum payment, you can roll over the amount to another eligible plan — a 401(k) plan (if permitted) or your own individual retirement account (IRA) or annuity. If you terminate your employment with Siemens, you can roll over your lump-sum payment to the Siemens Savings Plan.

If you elected to stay covered under the Plan's final average pay formula, you will not be eligible for a lump sum payment option of your plan benefit, except as noted below:

If the total lump-sum present value of your benefit is less than \$1,000, you will automatically receive a lump-sum distribution of your entire balance. If the value of your benefit is over \$1,000, but less than or equal to \$5,000, your benefit will be rolled over into an IRA with Hewitt Financial Services unless you elect to have it paid to you directly or rolled over to an IRA or another retirement plan. If the benefit payable under the final average pay formula is less than \$50 per month, you can also elect a lump sum payment.

What Else You Should Know

You will receive written material about these payment methods when you terminate employment with Siemens. The option you choose will take effect on the date benefit payments are scheduled to start. If you do not choose an option, you and your spouse will automatically receive payments under the 50% joint and survivor annuity method commencing on the first of the month coincident with or following the month in which you reach age 65. If you are single and do not choose an option, you will receive payments under the single life annuity method commencing on the first of the month following the month in which you reach age 65.

You may elect or change an option any time within 90 days before the date your benefit payments begin. If you should die after electing an option and before benefit payments are scheduled to start, your elected payment option will not be applicable and your benefit payment will be made as discussed in the "If You Die Before Retirement Payments Begin" section of this summary.

If you are legally married, and you wish to elect an option other than a joint and survivor annuity with your spouse as the beneficiary, your spouse must consent in writing in the presence of a notary public. This consent must be made by your spouse within the 90-day period before your benefits begin.

Contact the SBSC at **1-800-392-7495** for details on electing or changing options or beneficiaries.

When to Apply

You can apply for benefit payments when your employment with all Siemens entities has ended or at a later date when you want payments to start (but prior to age 65). You should apply for your benefits up to 90 days in advance of the date you want payments to start. Contact the SBSC at **1-800-392-7495** for details. You can also apply for benefits on YBR at <http://resources.hewitt.com/siemens>.

Definition of Totally and Permanently Disabled

You are considered to be Totally and Permanently Disabled under the Plan if you cannot continue your regular employment with the Company because of a physical or mental injury or disease. However, this excludes disabilities:

- Related to your engagement in a crime;
- Resulting from habitual drunkenness or addiction to narcotics;
- Resulting from self-inflicted injuries; or
- Resulting exclusively from military service for which you receive a government pension.

If a disability is caused by injury, your disability will be considered to have started on the date of the injury. If a disability is caused by disease, your disability will be considered to have started on the date determined by a physician chosen by the Administrative Committee. In no event will you be considered disabled under the Plan if you refuse a physical examination by a physician chosen by the Administrative Committee to determine the existence of, and continuance of, a Total and Permanent Disability.

What Happens If You Are Totally and Permanently Disabled

If you qualify as being Totally and Permanently Disabled under the Plan on or after the January 1 preceding your Company's Conversion Date, the following rules applied to you:

- After you became disabled, you continued to earn vesting service during a portion of your disability period, up to a maximum of 12 months.
- You continue to earn interest credits on your cash balance account as long as your balance remains in the Plan.
- Prior to January 1, 2011, you would have received pay credits during your disability, but only if you received eligible pay from the Company.
- You automatically become 100% vested in the Plan if your employment ends as a result of being Totally and Permanently Disabled.
- When your employment ends, your cash balance account can be payable as a monthly annuity or a lump-sum payment.

If your employment is terminated and your benefit is less than \$1,000, you will automatically receive a lump-sum distribution of your entire balance. If your account is over \$1,000, but less than or equal to \$5,000, your balance will be rolled over into an IRA with Hewitt Financial Services unless you elect to have your account balance paid to you directly or rolled over to an IRA or another retirement plan. However, if your account balance is greater than \$5,000, an automatic payment will not be processed.

If you begin receiving your benefit from the Plan while receiving a long-term disability benefit, your disability payment will be offset by your benefit from the Plan, including if you choose a lump-sum payment from the Plan.

However, you do not have to begin receiving your benefit from the Plan immediately upon termination of employment. You can wait until any later date up until you turn age 65 to begin receiving your benefit from the Plan.

Different provisions apply if you are a participant in the Final Average Pay formula. Please refer to Appendix C.

If Your Total and Permanent Disability Ends

If your total and permanent disability ends and you returned to work with an affiliate of Siemens before January 1, 2011, any future benefits you receive from the Plan will be based on the terms of the Plan as applicable as of the date your employment with Siemens ends. If you do not return to work with an affiliate of Siemens, any benefits you receive will be based on the terms of the Plan applicable as of the date your disability ends. However, no benefits are earned after December 31, 2010.

If You Die Before Retirement Payments Begin

If you die before you are scheduled to begin receiving benefits from your cash balance account, your surviving beneficiary will receive benefits from the Plan. If you are married, your surviving beneficiary is automatically your spouse, unless you received your spouse's written consent, in the presence of a notary public, indicating otherwise,

and filed such designation with the SBSC.

Your pension benefit is payable to your beneficiary immediately. Under the cash balance formula your beneficiary can receive the benefit in two ways:

- A lump-sum payment; or
- A single life annuity payable for the life of your beneficiary, based on your beneficiary's age when benefits begin.

The benefit also can be left in the Plan until a later date if the value of your benefit is greater than \$5,000. Spousal beneficiaries can leave the benefit in the Plan until your Normal Retirement Date at age 65. Non-spousal beneficiaries can leave the benefit in the Plan until the earlier of your Normal Retirement Date at age 65 or the end of the calendar year which contains the fifth anniversary of your death for lump sum distributions. However, if your non-spousal beneficiary would like to elect a single life annuity distribution, he/she must commence the benefit no later than the end of the year following the year in which your death occurs.

If the value of your benefit is \$1,000 or less, it must be paid immediately as a lump sum. If the value of your account is over \$1,000, but less than or equal to \$5,000, the balance will be rolled over into an IRA with Hewitt Financial Services unless your beneficiary elects to have the account balance paid directly or rolled over to an IRA or another retirement plan.

If you have not chosen a beneficiary, payment will be made to your spouse, then to your children and then to your estate.

Different provisions apply if you are a participant in the Final Average Pay formula. Please refer to Appendix C.

If You Die After Retirement Payments Are Scheduled To Begin

If you die on or after the date your retirement payments are scheduled to start, benefits will be paid in accordance with the optional payment method you elected. In addition, if you die before the total value of the payments made to you and/or your spouse or beneficiary equals the total value of your contributions plus interest, the unpaid value of your contributions and interest will be paid to your beneficiary. If you elected a lump sum payment, no benefits are payable to any survivor.

Minimum Distributions

If you reach age 70 ½ on or after January 1, 1999 and you are actively employed by Siemens, your benefit payments will be deferred until your employment ends. In addition, currently you will continue to receive interest credits on amounts that remain in the Plan, if you are covered under the cash balance formula.

If you remain actively employed by Siemens beyond age 70 ½, and you turned age 70 ½ prior to January 1, 1999, you can elect to continue to receive your benefit from the Plan while you are still employed, or else defer any future receipt of the benefit until you retire.

IF YOU ARE REHIRED

Participation

If you were rehired before April 1, 2006, by a Company participating in the Plan, were a participant when your employment ended, and you met the provisions described below under "Restoring Prior Service and Forfeitures," you became a participant in the Plan on the date you were rehired. Otherwise, participation started when you met the requirements described in the "Eligibility and Participation" section.

If you were rehired on or after April 1, 2006, you were not eligible to earn any additional benefits under the Plan. However, cash balance participants, who have a balance in the Plan, currently continued to earn interest credits, and final average pay participants continue to have their age and service after they are rehired taken into account for purposes of determining if the participant meets the requirements for early retirement.

Restoring Prior Service and Forfeitures

If you were vested in the Plan at the time of your employment termination, your prior service was restored in the Plan upon rehire, assuming you met the eligibility and participation rules previously described.

If you were not vested in the Plan at the time of your termination and were covered under the Plan's cash balance formula when you first terminated, your prior service related to your cash balance account will be restored according to the following break-in-service rules:

- If your employment ended on or after October 1, 1985 and you were not vested at the time of your break in service, the following applies:
 - If your break in service is less than 5 years, your prior service is reinstated. (If the break is less than 12 months, the break is assumed not to have occurred.)
 - If the break equals or exceeds 5 years, then prior service is only recognized if the length of the break is equal to or less than the prior period of vesting service.
- If your employment ended before October 1, 1985, different rules may apply and the SBSC will review your case on an individual basis.

The cash balance account which was forfeited when your employment ended, will be restored automatically, with interest, if the period of your separation was less than 5 years.

If you are rehired and were covered under the Plan's final average pay formula at the time your employment was first terminated, see Appendix C.

Important Note — If you received a lump-sum payment of your account when your prior employment ended, you will not be allowed to repay the lump-sum benefit.

Period of Absence on Account of Military Service

If you have a period of absence on account of military service, the period of military

service may count under the Plan if you return to active employment with Siemens while your employment rights are protected by the Uniformed Services Employment and Re-employment Rights Act of 1994. Please contact the SBSC at **1-800-392-7495** for more information on whether your leave for military service will be considered.

If Payments Have Started

If you were rehired by an affiliate of Siemens after July 1, 2001, any payments you are receiving under the Plan before you were rehired will continue after you are rehired. Your opening balance under the Plan's cash balance formula was zero, and if you were rehired before April 1, 2006, you received pay credits through December 31, 2010, if you were reemployed with a Siemens Company participating in the Plan. If you were rehired on or after April 1, 2006, you were not eligible to earn any additional benefits under the Plan.

Contact the SBSC at **1-800-392-7495** for details.

IF YOU TRANSFER TO AN AFFILIATED COMPANY

Transfer to a Participating Company

If you transferred to an affiliated company that participated in this Plan, your participation in this Plan continued without interruption through December 31, 2010, as long as you remained employed by a participating company.

If you are covered under the Plan's cash balance formula, currently you continue to earn interest credits on your cash balance account after December 31, 2010. Prior to January 1, 2011, you also earned pay credits based on the contribution level in effect for the company where you were working at the end of each month. For Plan Years 2011 and beyond, no additional pay credits have been earned on your cash balance account.

If you are covered under the Plan's final average pay formula you will continue to have your employment (vesting) service after December 31, 2010, recognized for purposes of determining if you meet the requirements for early retirement. Prior to January 1, 2011, you also earned benefit service under the Plan's final average pay formula. No benefit service will be accrued, and no pay will be taken into account for Plan Years 2011 and beyond.

Transfer to a Non-Participating Company

If prior to January 1, 2011, you were covered under the cash balance formula and you transferred to an affiliated company that did not participate in the Plan, you continued to earn interest credits but you did not earn any additional pay credits while you were an employee of the affiliated company. Your employment (vesting) service continues while you are an employee of the affiliated company. You will not be able to receive your pension benefit, until you terminate employment from all Siemens companies.

If you were covered under the final average pay formula and you transferred to an affiliated company that did not participate in the Plan, your employment (vesting) service

continues for purposes of determining if you meet the early retirement requirements of the Plan, but your benefit service ended while you were an employee of the affiliated company. You will not be able to receive your pension benefit, until you terminate employment from all Siemens companies.

WHAT ELSE YOU SHOULD KNOW

Mandatory 20% Withholding

Generally, benefits under this Plan are not subject to the mandatory 20% withholding rules under Federal law. However, if you or your beneficiary receives a lump-sum payment under this Plan, the taxable portion of that lump-sum may be subject to the mandatory 20% withholding. If your payment is considered to be an "eligible rollover distribution" you or your beneficiary have choices concerning the payment of the lump-sum, and the 20% withholding may not apply. You will receive details on your choices at the time payment of the lump-sum is scheduled to be made.

Assignment of Benefits - Qualified Domestic Relations Orders (QDRO)

Your benefits under this Plan are solely for you or your beneficiary. Generally, they may not be assigned to anyone else and may not be attached or garnished by any other person. However, the Plan must honor legal qualified domestic relations orders (QDRO) relating to provisions such as child support, alimony payments, or marital property rights. If the Company receives such an order, you will be notified of how it will affect your benefit. Procedures have been established by the Plan for determining if a court order meets the federal requirements for a QDRO and for administering a QDRO. If you or your former spouse needs information on these procedures, contact the SBSC at **1-800-392-7495**.

Amendment or Termination

The Board of Directors of Siemens Corporation reserves the right to amend or terminate all or any portion of the Plan at any time. If the Plan is terminated, benefits will be determined as specified under Plan rules. In the event of a termination or partial termination of the Plan, the rights of all affected participants to benefits then accrued, to the extent funded, shall be 100% vested.

Pension Benefit Guaranty Corporation

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people will receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- (1) Normal and early retirement benefits;
- (2) disability benefits if you become disabled before the plan terminates; and
- (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- (1) Benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates;
- (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates;
- (3) benefits that are not vested because you have not worked long enough for the company;
- (4) benefits for which you have not met all of the requirements at the time the plan terminates;
- (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; and
- (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC, depending on how much money the plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 1-800-400-7242 toll free or 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll free at 1-800-877-8339 and ask to be connected to 1-800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

No Contract of Employment

The existence of this Plan does not create a contract of employment between you and the Company, and does not affect the Company's right to terminate your employment.

ERISA INFORMATION

Plan Sponsor

The sponsor of the Siemens Pension Plan is:

Siemens Corporation
170 Wood Avenue South
Iselin, NJ 08830
(732) 321-3100

Employer Identification Number

The employer identification number (**EIN**) assigned by the Internal Revenue Service (IRS) to **Siemens Corporation** is **13-2623356**.

Plan Year

The Plan Year for the Siemens Pension Plan is the 12 month period beginning on January 1 and ending on the following December 31.

Plan Administrator

The Administrative Committee of Siemens Corporation is responsible for the administration, interpretation and compliance requirements pertaining to the Siemens Pension Plan. This includes reviewing claims for benefits under this Plan and deciding appeals on denied benefit claims.

The Investment Committee of Siemens Corporation is responsible for investing the assets of the Siemens Pension Plan and monitoring the investment performance of the various investment funds comprising the trust fund of this Plan. The Investment Committee is also responsible for selecting and monitoring the Trustee and appropriate fund managers for each of the investment funds. All expenses related to the administration of the Siemens Pension Plan and the trust fund of this Plan are paid from the trust fund for the Plan, unless they are paid by the Company. The Administrative Committee and the Investment Committee jointly approve all payment of administrative expenses from the trust fund of the Plan.

The address and telephone number for the Administrative and Investment Committees are as follows:

Administrative Committee of Siemens Corporation
c/o Siemens Corporation Benefits Department
170 Wood Avenue South
Iselin, NJ 08830
Attn: Director of Employee Benefits
Telephone: (732) 321-3100

Investment Committee of Siemens Corporation
c/o Pension Fund Management Department
Siemens Capital Company LLC
170 Wood Avenue South
Iselin, NJ 08830
Attn: Vice President, Pension Fund Management
Telephone: (732) 321-3100

Claim Denial and Appeal

If you believe you are entitled to a benefit and have not been notified that one is payable, or if you disagree with the amount of the benefit that is payable, you may file a written claim with the Administrative Committee.

A decision on a claim will be given to you or your beneficiary as soon as possible, but no later than 90 days after a claim is filed, or 180 days in special cases. If a decision on a claim cannot be made within 90 days, you will be notified in writing before the end of this 90-day period of the special circumstances that require an extended period of consideration of your claim, and the approximate date for which a decision is to be made on your claim.

If a claim is denied in part or in whole, you, your dependent, or your beneficiary will receive written notification from the Administrative Committee. The notification will explain why and on which Plan provisions the claim has been denied and how to file an appeal. An appeal on a claim decision under the Plan is made to the Administrative Committee. The appeal must be submitted within 60 days after a denial, by writing to the Administrative Committee. You or your beneficiary may also name a representative to handle your appeal.

You or your beneficiary will be told if any additional information is needed to make a claim acceptable, and why such information is necessary. You or your beneficiary may examine all materials related to a claim, such as a Plan's official documents. Copies of any materials or records that support the claim should be sent with the appeal.

A decision on an appeal will be made within 60 days of the date it is received. However, special cases can require 120 days. You will receive a notice of the special circumstances that require an extension before the end of the 60-day period. The Administrative Committee has full and exclusive authority to interpret all Plan provisions, to determine eligibility for benefits, and to construe the terms of the Plan. Any interpretation or determination made pursuant to such discretionary authority will be given full force and effect, unless it can be shown that the interpretation or determination was arbitrary and capricious. The Administrative Committee's decision on an appeal is final. If you or your beneficiary has filed a claim for benefits which has been denied on appeal, and you or your beneficiary believes the claim is improperly denied, you may serve legal process (as described below).

Legal Service

Legal process may be served on the Plan Sponsor or on the Trustee of the Plan.

Administrative Information

Plan name	Plan number	Plan Type	Plan Funding	Trustee
Siemens Pension Plan	001	Retirement	Company Contributions	BNY Mellon 135 Santilli Highway Everett, MA 02149

The Trust for the Siemens Pension Plan is part of the Master Trust for the Siemens Pension Plans.

Plan Document

This summary plan description (SPD) describes only the highlights of the Siemens Pension Plan and does not attempt to cover all details. Those details are contained in the official Plan document for the Siemens Pension Plan. In the event of a conflict between this SPD and the official Plan document for the Siemens Pension Plan, the Plan document will control. The Plan document as well as the annual report with respect to the Plan's operation, is available for review by contacting the SBSC at **1-800-392-7495**.

Your Rights Under ERISA (Employee Retirement Income Security Act of 1974)

The Siemens Pension Plan is covered by ERISA. The law does not require employers to provide benefits. However, it does set standards for any benefits an employer wishes to offer, and it requires that you be given an opportunity to learn what those benefits are and your rights to them under the law. As a participant in this Plan, you are entitled to certain rights under ERISA.

ERISA provides all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at your participating employer's or Plan Administrator's office, all documents governing the Plan, including trust agreements and insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U. S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request of the Plan Administrator, copies of all Plan documents governing the operation of the Plan, including insurance contracts and trust agreements and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive the Plan's annual funding notice. The Administrative Committee of Siemens is required by law to furnish each participant with a copy of the Plan's annual funding notice.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and, if so, what your benefits would be at normal retirement age. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement may be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your participating employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit from a plan, or exercising your rights under ERISA.

Enforce your Rights

If your claim for a benefit is denied or ignored, in part or in whole, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Administrative Committee to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrative Committee.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision, or lack thereof, concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from U.S. Department of Labor, or you may file suit in a federal court. The court will decide who pays court costs and legal fees. If you are successful, the court may order the person you have sued to pay those costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim are frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you should contact the Administrative Committee. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Administrative Committee, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, DC 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at **1-866-444-3272**.

APPENDIX A: PARTICIPATING COMPANIES

Participating companies as of December 31, 2010

Note: Not all business units, employee groups or pay classifications of these companies were eligible to participate in the Plan.

- Siemens Capital Company LLC
- Siemens Corporation
- Siemens Demag Delaval Turbomachinery, Inc.
- Siemens Electronic Assembly Systems LLC (divested as of 1/07/2011)
- Siemens Energy, Inc. (formerly Siemens Westinghouse Power Corporation)
- Siemens Financial Services, Inc.
- Siemens Fossil Services, Inc.
- Siemens Generation Services Company
- Siemens Government Technologies, Inc (formerly Siemens Government Services, Inc.
- Siemens Healthcare Diagnostics Inc.
- Siemens Hearing Instruments, Inc.
- Siemens Industry, Inc.
- Siemens Medical Solutions USA, Inc.
- Siemens Power Generation Service Company, Ltd.
- TurboCare, Inc.
- Winergy Drive Systems Corp. (transfers from another Siemens company that participated in the Plan only)

NOTE: Until October 1, 2011, OSRAM SYLVANIA Inc., OSRAM Sylvania Products Inc., and certain of their subsidiaries participated in the Plan. Effective October 1, 2011, liabilities for benefits under the Plan for current and former employees of OSRAM and their beneficiaries, and related assets were transferred to the OSRAM SYLVANIA Pension Plan which is sponsored by OSRAM Sylvania Inc.

Unless listed below, all participating companies became covered under the cash balance formula as of January 1, 2001.

Those participating companies which had different dates when the cash balance formula of the Siemens Pension Plan became applicable are as follows: .

Company Name	Conversion Date
Siemens VDO Automotive (salaried employees of the former VDO companies only)	1/1/2002
Siemens Medical Solutions (Former employees of Acuson Corporation)	1/1/2002*
Siemens Westinghouse Power Corporation (excluding New Energy Associates LLC)	1/1/2002

TurboCare, Inc. (excluding TurboCare, Inc.'s Dallas, TX and East Hartford, CT locations)	3/1/2004
Turbocare Gas Turbine Services	4/1/2004
Siemens Demag Delaval Turbomachinery	4/1/2004
Siemens Subscriber Network	1/1/2005
Siemens Network Convergence	1/1/2005
Siemens Medical Solutions Health Services Corporation	1/1/2005*
Siemens Building Technologies, Inc. (excluding non-union mechanic employees in Spartanburg, North Carolina)	1/1/2005
Siemens Government Services (for former employees of any Siemens company that participated in the Siemens Pension Plan as of the date of transfer)	1/1/2005
TurboCare, Inc.'s Dallas, TX and East Hartford, CT locations	7/1/2005
CTI Molecular Imaging Inc. (CPS Innovations Services, Inc., Molecular Technologies, Inc.)	1/1/2006

*This is also the first date that any employees of this company participated in any Siemens sponsored pension plan.

APPENDIX B: PAY CREDITS UNDER THE SIEMENS PENSION PLAN CASH BALANCE FORMULA

The Formula

Before the plan was frozen as of December 31, 2010, you received interest and pay credits every month. As a result of the plan freeze, only interest credits are provided for 2011 and later plan years.

Pay Credits

Prior to the plan freeze, the formula for pay credits was based on your years of vesting service. As your years of vesting service increased, the pay credit percentage was adjusted upward every five years until you reached 30 years of service, at which time there were no further adjustments made based on vesting service.

The following table lists the graduated pay credit percentages for the cash balance formula, based on your years of vesting service. The pension pay credit schedule varies by contribution levels elected by each participating Siemens company. Vesting service is calculated in completed years as of the end of the calendar month. You can call the Siemens Benefits Service Center at **1-800-392-7495** or check the web site at <http://resources.hewitt.com/siemens> to determine the historical level of contribution provided by your Siemens company to your cash balance account.

Years of Completed Vesting Service	Pay Credit Percentage		
	<i>Contribution Level 1 (S200)</i>	<i>Contribution Level 2 (S300)</i>	<i>Contribution Level 3 (S400)</i>
<5	2.00%	3.00%	4.00%
5 -9	2.50%	3.75%	5.00%
10- 14	3.00%	4.50%	6.00%
15- 19	4.00%	6.00%	8.00%
20 – 24	5.00%	7.50%	10.00%
25 – 29	6.00%	9.00%	12.00%
30 +	7.50%	11.25%	15.00%

If you were hired or rehired after December 31, 2003, and before April 1, 2006, by a Siemens company participating in the Plan, you received pay credits at the S200 level of the Plan outlined in the above table regardless of the contribution level that applied to

employees of that company employed prior to January 1, 2004. If you were hired or rehired after March 31, 2006, you were not eligible to participate in the Plan. However, if you were on a "Permanent Layoff with Recall Rights" status as of December 31, 2003, and were rehired by a Siemens company that participated in the Plan within 5 years of the layoff and before January 1, 2011, you were eligible to participate in the cash balance level applicable to employees of your company who were hired prior to January 1, 2004, or have your final average pay election continue whether or not you were vested at the time of your permanent layoff.

Appendix C: Final Average Pay Formula

For Employees who Participated in the Siemens Pension Plan Prior to January 1, 2001

Before the Plan was frozen as of December 31, 2010, the final average pay formula was calculated as described below. No new benefits will accrue to participants under the final average pay formula for 2011 and later years.

The final average pay formula was:

1.125% times average final compensation up to \$12,000	plus	1.5% times average final compensation over \$12,000	Times	Years and completed months of benefit service	Equals	Annual benefit, payable at age 65 as a life annuity
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Average final compensation (or "average final pay") means the average of your annual pay for the four full consecutive plan years out of the last 10 plan years in which your pay was the highest, immediately before the earlier of your employment ending or December 31, 2010. If you did not receive any pay in one or more of the four full plan years used to calculate your average final compensation, your average final compensation will equal the average of your annual pay received only during the full plan years in which you received pay prior to January 1, 2011.

If you received pay for fewer than 12 months in any plan year and were employed by a Siemens company on or after the last day of such plan year, your final average compensation will equal the annualized amount of your pay for that year. A plan year is the 12-month period beginning on January 1 and ending on the following December 31.

Average final compensation did not include pay you received in the plan year in which your employment with a Siemens company terminated unless you were actively employed by the Company on December 20th of that year or later.

No compensation paid after December 31, 2010, is included in the calculation of your benefit.

Service

There are two kinds of service applicable to the final average pay formula: employment ("vesting") service and benefit service.

Employment service is used to determine when you became a member and when you became vested, and whether you are eligible for early retirement. It includes your continuous service with any Siemens affiliated company.

Benefit service is used to calculate the amount of your benefit under the final average pay formula. Benefit service generally equaled your employment service while you were a member of the Plan. Service was measured in years and completed months. If you transferred to a Siemens company that didn't participate in the Plan or the Company

chose to no longer participate in the Plan, you were no longer eligible to receive benefit service under the Plan.

No benefit service after December 31, 2010, is included in the calculation of your benefit.

Timing of Retirement

Under the final average pay formula, there are two types of retirement: normal and early.

Normal retirement generally occurs on the first of the month on or after the date your employment ends after:

- Your 65th birthday, and
- The date you complete five years of employment service.

Early Retirement may be selected if you are age 55 and have at least 10 years of employment (vesting) service as of the date of termination. You may retire from Siemens on the first of any month on or after the date you reach age 55. You must apply for early retirement—it is not automatic.

Under the final average pay formula, you may start payments right away after you terminate employment or delay them to a later date. Normally, if payments start before the normal retirement age of 65, they are reduced by an actuarial factor that takes into account your age and life expectancy at the time payments start. Under the final average pay formula's early retirement provisions, however, payments will be greater because:

- The early retirement factors produce a smaller reduction than the actuarial factors, and
- No early payment reduction applies if you are **age 62 or older** when payments start.

Therefore, if you qualify for early retirement and elect to start receiving payments **before age 62**, your payments will be reduced by:

- 5/12 of 1% (.004167) for each of the first 24 months payments start before age 62, plus
- 1/2 of 1% (.005) for each of the next 60 months payments start before age 60.

Choice of Pension Formula for Eligible Employees

You could have chosen either the Plan's cash balance formula or the final average pay formula for benefits accrued under the Plan after December 31, 2000, if:

- on January 1, 2001, your age plus vesting service under the Siemens Pension Plan equaled 55 or more, and
- you were a participant in the Plan on January 1, 2000, and
- you were actively employed with Siemens on January 1, 2001, and
- the assets related to your accrued benefit under the Plan were not expected to be

transferred from the Siemens Pension Plan to another qualified plan effective on a date prior to January 1, 2001

You were not eligible for choice even if you met the above criteria if you were a former employee of Vickers (SE&A acquisition) or an employee of Siemens Power Corporation – Nuclear Division or Fujitsu Siemens Computers, Inc., or if you were not employed by a participating Company prior to December 16, 2000.

Note: This was a one-time irrevocable choice that generally needed to have been made by eligible employees before December 16, 2000.

What Happens if You Are Totally and Permanently Disabled

If you were Totally and Permanently Disabled under the Plan (See "Definition of Totally and Permanently Disabled"), prior to January 1, 2011, you continued to earn both benefit service and employment ("vesting") service under the final average pay formula if:

- You had not retired or left the Company at the time of your disability; and
- You had completed at least 10 years of employment ("vesting") service at the time your disability began (10 years was not required if your disability commenced prior to July 1, 2000, and you qualified for worker's compensation benefits related to this disability.)

In this event, you would have continued to earn benefit and employment ("vesting") service until the earliest of:

- December 31, 2010 (not applicable to employment ("vesting") service)
- The date you recovered from your Total and Permanent Disability or the date you no longer were considered to be Totally and Permanently Disabled under the Plan;
- The date you died; or
- The date benefits under the Plan started.

If you had not completed ten years of employment ("vesting") service at the time your disability began, your employment service and your benefit service ended at the end of 12 months of being Totally and Permanently Disabled or on the date you are no longer considered Totally and Permanently Disabled under the Plan, if earlier.

Once your employment is terminated, you can elect to receive your benefits under the final average pay formula at any time after your Total and Permanent Disability begins and after you are at least age 55, while you are still Totally and Permanently Disabled. However, the benefit you receive under this Plan will reduce the benefits you will receive under a Company-sponsored long-term disability plan. In addition, your average final compensation will be your average compensation as of the date you become disabled, unless your employment resumed after your disability and prior to December 31, 2010.

If You Die Before Retirement Payments Begin

If you die before your retirement payments are scheduled to start, your spouse will receive lifetime monthly payments if you and your spouse had been married at least one year.

If you qualify for coverage, your spouse will receive the survivor portion of the 50% joint and survivor annuity that is calculated as if you had retired on the day **before** your death.

Benefit payments to your spouse may start on the first of the month after your death or the first of the month coincident or next following the date on which you would have reached age 55 whichever is later. However, payments to your spouse will not start before the date you would have reached your normal retirement age unless your spouse consents in writing to start payments early, or if the amount payable to your spouse at normal retirement is no greater than the amount payable at an earlier date. Your spouse's written consent for early payments must be obtained within 90 days before the date of payments start.

Important! In no event will the monthly benefit payable to your spouse be less than \$30 per month, provided your spouse is 15 or fewer years younger than you. If your spouse is more than 15 years younger than you, the \$30 minimum monthly benefit will be reduced by 1% for each full or partial year the age difference exceeds 15 years. In addition, if you do not have a spouse at the time of your death and you made contributions to this Plan that remained in the Plan, your contributions and related earnings will be paid to your beneficiary. If there is no beneficiary, your contributions and related earnings will be paid to your estate.

Different survivor coverage applies before and after retirement payments are scheduled to start. Survivor Benefits, if any, are payable upon your death, after your retirement benefits are scheduled to commence (See the "If you Die After Retirement Payments are Scheduled to Begin" section of this SPD).

Appendix D: Cash Balance Formula – Siemens Healthcare Diagnostics Inc. (Dade Behring)

The Formula

Before the Siemens Pension Plan was frozen as of December 31, 2010, under the cash balance formula of the former Siemens Healthcare Diagnostics Inc. Cash Balance Plan (“Dade Plan Formula”), the Company credited your balance each quarter with interest and pay credits. As a result of the plan freeze, only interest credits are provided for 2011 and later Plan years.

Interest Credits

As of the last day of each calendar quarter your cash balance account is credited with interest on the amount of the cash balance account as of the last day of the immediately preceding calendar quarter. The interest rate applicable for a calendar quarter is the value, as of the last day of the immediately preceding calendar quarter, calculated by dividing by four the average annual yield on the ten-year Treasury Constant Maturities for the week in which such last day falls. However, the rate of interest will not be less than 5% or more than 10% per annum for any calendar quarter.

Pay Credits

Prior to the freezing of the Siemens Pension Plan, the Dade Plan Formula for pay credits was based on age and service points. The following table lists the pay credit percentages for the cash balance formula, based on the points as of the previous December 31. **No employee hired or rehired by Siemens Healthcare Diagnostics Inc. on or after October 15, 2008, was eligible for participation in the Siemens Pension Plan under the Dade Plan Formula. This table only applies to an employee of Siemens Healthcare Diagnostics Inc. hired before October 15, 2008.**

Points for Age Plus Service as of December 31 of the Previous Year	Quarterly Cash Balance Credits As a Percent of Pay
Less than 35	4.00%
35 to 44	5.00%
45 to 54	6.00%
55 to 64	7.00%
65 to 74	8.00%
75 to 84	9.00%
85 and more	10.00%

Disability Provision

If you incurred a Disability, as defined in the Dade Plan, and had not yet begun receiving a benefit from the Plan, prior to December 31, 2010, the period of time that you were on a Disability before you reach age 65, and your age at the time the determination is made, counted as years of vesting service for purposes of determining your points under the Dade Plan's formula. Your compensation for the purpose of determining pay credits each calendar quarter was limited to 25% of your pay for the Plan Year immediately preceding the year in which you incurred the Disability.

If you had accrued a benefit under the Dade International Pension Plan as of December 31, 1996, which had been merged into the Dade Plan, your period of the Disability, until you reach age 65, and your age at the benefit commencement date, will be counted towards meeting the early retirement requirements with respect to the benefit accrued under the Dade International Pension Plan as of December 31, 1996.

Disability for purpose of the Plan is defined as a mental or physical condition which renders the participant eligible for and in actual receipt of a disability under the federal Social Security Act.

The Dade Plan was merged into the Siemens Pension Plan effective March 31, 2009.

APPENDIX E: SIEMENS WESTINGHOUSE SPECIAL PROVISIONS

Special Provisions Related to Participants in the Siemens Westinghouse Retirement Plan as of December 31, 2001, employed by SWPC on December 31, 2001

Transition Credits

You may have been eligible to receive special transition credits if:

- you were employed by Siemens Westinghouse Power Corporation on December 31, 2001;
- you were a participant and contributing to the Siemens Westinghouse Retirement Plan (SWRP) on December 31, 2001; and
- your age plus years of vesting service totaled 55 or more as of January 1, 2002.

This additional amount provided you with a benefit at age 60 under the cash balance formula that is more comparable to what you would have received under the SWRP if you had worked until age 60. These credits were added to your account balance monthly for a maximum of ten years or until you attained age 60, if earlier. These special transition credits ceased when you terminated employment from SWPC, transferred to another operating company or died. As a result of the Plan freeze, the last year that transition credits applied was 2010. If you were due any transition credits in 2011, they were posted to your cash balance account as of January 1, 2011.

If you were eligible, transition credits were calculated as follows:

Step 1: Calculate the projected benefit under the SWRP at age 60 as an annuity guaranteed for 60 months and reduced for early commencement, if you had attained age 60 with at least 10 years of vesting service; if you had not attained age 60 with at least 10 years of vesting service, your age 60 projected benefit under this Step 1 was a deferred life annuity benefit payable at age 65. This projected benefit was based on the SWRP definition of compensation as of January 1, 2002, projected to age 60 at a 4% annual compensation increase rate.

Step 2: Project employee contributions under SWRP from January 1, 2002, to age 60 (lump sum) using projected compensation increases described in Step 1.

Step 3: Calculate projected benefit under cash balance formula at age 60 (lump sum). This is based on the definition of compensation under the Siemens Pension Plan as of January 1, 2002, projected to age 60 using projected compensation increases described in Step 1.

Step 4: Calculate lump sum value of benefit in Step 1 using an 8% interest factor and mortality tables defined in the Plan.

Step 5: Calculate the difference between Step 4 and Step 2.

Step 6: Compare the amount in Step 5 to the amount in Step 3.

Step 7: If the amount in Step 6 is greater than zero, continue with the following steps to determine the transition pay credit. If the amount in Step 6 is not greater than zero, no

transition credit was due.

Step 8: Determine the period from January 1, 2002, to age 60 in months, maximum 120 months.

Step 9: Discount value of amount in Step 7 from age 60 to age as of January 1, 2002, using an interest factor of 6%.

Step 10: Take the amount in Step 9 and divide it by the following formula:

$$(1-.99515603n)/0.00486755 \text{ where } n \text{ is the number of months in Step 8.}$$

If you were participating in the SWRP as of December 31, 2001, and you were employed by Westinghouse prior to January 1, 1995 and you choose an annuity form of payment, any annuity payable to you will include an early retirement supplement if you terminate after age 58 with 30 years of service or age 60 with ten years of service. The monthly supplement will be payable until your 62nd birthday or until death, if earlier. This supplement equals \$10.00 for each year of credited service between September 1, 1998 and January 1, 1999 and \$12.00 for each year of credited service after December 31, 1998. This supplement is not available if you choose a lump sum payout.

Optional Forms of Payment

If you participated in the SWRP as of December 31, 2001, the following pension options are available to you in addition to the options otherwise available under the Plan (reductions are based on the SWRP rules in effect as of December 31, 2001). The option you elect will apply to your total Siemens Pension Plan benefit.

Reductions for Survivor Annuities

If you elect a survivor annuity, certain reductions are applied to your pension amount. The reductions are based on your age and the age of whomever is designated to receive the pension if you die.

Under the Plan, "age" means your age at the birthday nearest your benefit commencement date. For example, if you are 60 years and 6 months old when you commence your Plan benefit, you are considered age 61. If you are 60 years and 5 months old, you are considered age 60.

The following tables show your additional payment options and the percentage of your pension you would receive, based on your age and that of your joint annuitant, if you choose a survivor annuity.

Your Pension Payment Options

Description	Spousal Consent	Reduction
Life Annuity - Full pension paid each month for the rest of your life	Required	No
55% Spouse Survivor Annuity — Reduced pension paid while you live; 55% of the reduced pension paid for the rest of your spouse's life if you die first	Not Required	Yes
100% Spouse Survivor Annuity — Reduced pension paid while you live; 100% of the reduced pension paid for the rest of your spouse's life if you die first	Not Required	Yes
55% Joint and Survivor Annuity — Reduced pension paid while you live; 55% of the reduced pension paid for the rest of the life of someone other than your spouse if you die first	Not Required	Yes
100% Joint and Survivor Annuity — Reduced pension paid while you live; 100% of the reduced pension paid for the rest of the life of someone other than your spouse if you die first	Not Required	Yes

Survivor Annuity Reduction Table

Age Difference	If Survivor is Younger		If Survivor is Older	
	55% Option	100% Option	55 % Option	100% Option
None	92.5%	86.5%	92.5%	86.5%
1 Year	92.0%	86.0%	93.0%	87.0%
2 Years	91.5%	85.5%	93.5%	87.5%
3 Years	91.0%	85.0%	94.0%	88.0%
More than by 3 Years	Continues to Decrease by 1/2% for each year	Continues to Decrease by 1/2% for each year	Continues to increase by 1/2% for each year up to 100%	Continues to increase by 1/2% for each year up to 100%

If your joint annuitant dies before you — If you choose a survivor annuity and your joint annuitant dies before you, and within five years of your retirement, your reduction is restored as shown on the following chart:

If Your Joint Annuitant Dies Before You	
Year of Death	% Of Your Reduction Restored
1 st year after your retirement	100%
2 nd year after your retirement	80%
3 rd year after your retirement	60%
4 th year after your retirement	40%

5 th year after your retirement	20%
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This restoration will become effective the first of the month following the death of your joint annuitant.

After five years, if your joint annuitant dies before you, your monthly pension does not change.

Sixty-Month Guarantee

If you would have been eligible to retire with a normal retirement pension or an early retirement under the SWRP (age 58 with 30 years or age 60 with 10 years), there is a guarantee of at least 60 times the monthly amount that would be payable on a life annuity basis. Therefore, as a normal retiree or early retiree, if you choose a life annuity pension and die after your pension has begun but before receiving 60 monthly payments, your remaining pension benefit will be paid to your beneficiary in a lump sum.

If you choose a survivor annuity with a normal retirement or an early retirement pension and both you and your spouse or joint annuitant die after your pension has begun but before the two of you have received a total amount of at least 60 times what your monthly life annuity pension would have been, your remaining benefit will be paid to a beneficiary in a lump sum. If your spouse or joint annuitant dies before you, after your death any remaining benefit will be paid to your beneficiary. If you die first, any remaining benefit will be paid to your spouse's or joint annuitant's beneficiary.

Note: Prior to the merger of the SWRP into the Siemens Pension Plan, former prior plan Siemens Power Corporation Fossil Division participants transferred to Siemens Westinghouse. Some former Siemens Power Corporation Fossil Division participants who transferred to Siemens Westinghouse were eligible to "choose" between the Final Average Pay (FAP) formula and the Cash Balance Formula. Later the SWRP was merged into the Siemens Pension Plan. At that time, participants were not given the choice and the SWRP benefit was converted to a Cash Balance benefit. Therefore, some participants have both a Final Average Pay and a Cash Balance portion of their benefit.

The SWRP was merged into the Siemens Pension Plan effective December 31, 2001.

APPENDIX F: SIEMENS BUILDING TECHNOLOGIES, INC. LANDIS DIVISION (“SBT PLAN”)

Before the Plan was frozen as of December 31, 2010, the Siemens Building Technologies, Inc. Landis Division formula (“SBT formula”) was calculated as described below. No compensation earned after December 31, 2010, is included in the calculation of benefits under the SBT formula. Benefit service under the SBT Plan was previously frozen as of December 31, 2004.

The Formula

The benefit formula of your SBT Plan was the greater of:

- 1% of Final Average Earnings plus ½% of Final Average Earnings in excess of Monthly Covered Compensation, multiplied by Benefit Service earned after December 31, 1993, and before January 1, 2005,

OR

- \$17.50 multiplied by Benefit Service earned after December 31, 1993, and before January 1, 2005.

This was the basic benefit formula for accruals for service after December 31, 1993. The accrued benefit for service prior to January 1, 1994, was calculated as of December 31, 1993, under the terms of the prior SBT Retirement Plan, but it was then increased by multiplying it by a fraction, the numerator of which was Final Average Earnings at retirement and the denominator of which was Final Average Earnings as of December 31, 1993.

Final Average Earnings: Average Compensation during your highest 60 consecutive months out of the last 120 months prior to January 1, 2005.

Monthly Covered Compensation: Average of FICA taxable wage bases under the Social Security Act over the 35-year period ending on the earlier of Social Security retirement age or termination of employment, divided by 12. The 35-year average of the SBT Plan benefit will not take into account any FICA wage bases or years after December 31, 2010.

Compensation Used in Benefit Formula

Compensation included gross pay less housing differential, third party sick pay, group term life, moving expense reimbursements, referral awards, car allowance, severance pay, and terminated vacation pay. Compensation also included salary reduction contributions to a cafeteria plan or a 401(k) plan. Compensation was subject to the annual dollar limitation prescribed by law. No compensation after December 31, 2010, is included in the calculation of benefits under the SBT formula.

Benefit Service Used in Benefit Formula

The period of employment commencing on the later of January 1, 1997, or the date your participation in the SBT Plan commenced, and ending on the earlier of your severance from service or December 31, 2004, plus benefit service earned for periods prior to

January 1, 1997, as determined under the terms of the prior plan. Benefit service under the SBT Plan was frozen as of December 31, 2004.

Normal Retirement Age

Your normal retirement age is the later of: (i) your 65th birthday or (ii) the fifth anniversary of the date of becoming a Plan participant.

Early Retirement Date

Your early retirement date is the first day of the month coinciding with or next following the latest of: (i) attainment of age 55, (ii) completion of 5 years of vesting service, and (iii) completion of 10 years of employment with the company and its affiliates.

If you qualify for early retirement, and you elect to begin receiving benefits after termination of your employment but prior to your normal retirement age, the amount of your early retirement benefit will be determined by reducing the amount of your benefit at your normal retirement age by 6 2/3% for each of the first five years and 3 1/3% for each of the next five years by which the commencement of the benefit precedes the your normal retirement age.

The SBT Pension Plan was merged into the Siemens Pension Plan effective December 31, 2009.

APPENDIX G: SIEMENS FURNAS CONTROLS RESTATED EMPLOYEES' PENSION PLAN ("FURNAS PLAN") – AVERAGE MONTHLY COMPENSATION FORMULA

Before the Plan was frozen as of December 31, 2010, the Siemens Furnas Controls Restated Employees' Pension Plan formula ("Furnas formula") was based on the below specifications. No compensation earned after December 31, 2010, is included in the calculation of benefits under the Furnas formula of the Siemens Pension Plan.

Benefit Formula

The monthly single life annuity was equal to 50% of your Average Monthly Compensation, less 50% of the participant's Primary Social Security Benefit, but if you had less than 30 years of credited service, this amount was prorated by a fraction, the numerator of which is the number of years of your credited service and the denominator of which is 30. If you became a participant of the Furnas Plan prior to January 1, 1985, you received a minimum monthly single life annuity benefit from the Furnas formula equal to 25% of your Average Monthly Compensation multiplied by a fraction, the numerator of which is your years of credited service (not to exceed 15) and the denominator of which is 15.

Average Monthly Compensation: Average monthly pay, not counting overtime payments or bonuses (but including sales person incentive bonuses) during the last 60 whole months of employment, or, if higher, during your five highest paid consecutive calendar years out of your last ten years of employment. However, no compensation after December 31, 2010, is included in the calculation of benefits under the Furnas formula.

Primary Social Security Benefit: The Social Security benefit available to you at age 65 or at disability, calculated based upon the definition of compensation under the Furnas formula. If you participated in the Furnas Plan after January 1, 1998, (1) the amount of the Social Security Benefit offset that is used to calculate the benefit under the Furnas formula does not take into account any changes to the Social Security Act that occur after December 31, 2010, and (2) the calculation of the primary Social Security benefit offset will continue to project earnings to the date you reach age 65, but will assume for this purpose that your earnings were frozen at the level of earnings in effect on December 31, 2010.

Credited Service Used in Benefit Formula

You received a full year of credited service for each calendar year in which you worked 1,000 hours or more. Partial years of credited service for working less than 1,000 hours in a calendar year will count only for the year your employment commenced or recommenced, and only if in such year you averaged at least 83 1/3 hours of employment a month. There is no credited service after a participant covered by the Furnas Plan formula is transferred to and covered under either the cash balance formula or final average pay formula of the Siemens Pension Plan. There is no credited service under the Furnas formula for any participant after December 31, 2010.

Normal Retirement Age

Your normal retirement age is the later of (i) your 65th birthday or (ii) fifth anniversary date of becoming a Plan participant.

Early Retirement Date

Your early retirement date is the first day of month coinciding with or next following the later of: (i) attainment of age 55 or (ii) completion of 15 years of employment with the Company and its affiliates.

If you qualify for early retirement, and you elect to begin receiving benefits after termination of your employment but prior to your normal retirement age, the amount of your early retirement benefit will be determined by reducing the amount of your benefit at your normal retirement age by 1/15 for each of the first five years (ages 60 to 65) and by 1/30 for each of the next five years (ages 55 to 60) that the commencement date precedes your normal retirement age.

The Furnas Plan was merged into the Siemens Pension Plan effective September 31, 2009.