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SIEMENS SAVINGS PLAN

SUMMARY PLAN DESCRIPTION

(As of July 1, 2018)

including
Summary of Material Modification

This Summary Plan Description for the Siemens Savings Plan dated July 1, 2018 was modified by and includes a Summary of Material Modification dated July 1, 2020 beginning on Page ii, and a Summary of Material Modification dated January 1, 2019 beginning on Page iv.

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

SIEMENS SAVINGS PLAN

Summary of Material Modifications to the Siemens Savings Plan
July 1, 2020

This notice, called a Summary of Material Modifications, revises and updates the Summary Plan Description for the Siemens Savings Plan (the “Plan”) dated July 1, 2018 to reflect the changes below.

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

Automatic Enrollment (Refer to Page 4 of SPD)

The chart is changed to reflect the elimination of the LifeCycle 2020 fund and the addition of the LifeCycle 2065 fund:

Year of Birth	Expected Retirement Year	Applicable Portfolio
1957 or earlier	2022 or earlier	LifeCycle Retirement
1958–1962	2023–2027	LifeCycle 2025
1963–1967	2028–2032	LifeCycle 2030
1968–1972	2033–2037	LifeCycle 2035
1973–1977	2038–2042	LifeCycle 2040
1978–1982	2043–2047	LifeCycle 2045
1983–1987	2048–2052	LifeCycle 2050
1988–1992	2053–2057	LifeCycle 2055
1993--1997	2058--2062	LifeCycle 2060
1998 or later	2063 or later	LifeCycle 2065

Your Contributions and Pay (Refer to Page 5 of SPD)

Effective January 1, 2020 the second sentence of the first paragraph is changed to: "Contributions for certain highly paid individuals may be limited to 24% of pay (limited to 12% before-tax/Roth combined and 12% after-tax contributions)."

Highly Compensated Employee Threshold (Refer to Page 9 of SPD)

Effective January 1, 2020, the second and third sentences of the second paragraph is changed to:
"Your combined before-tax and Roth 401(k) contributions will be limited to 12% of your pay, and your after-tax contributions will be limited to 12% of your pay. This means you can make a total combined before-tax, Roth 401(k), and after-tax contribution of up to 24% of your pay."

Financial Hardship Withdrawal (Refer to Page 22)

The last two sentences of the first paragraph are eliminated. It is no longer required to take out loans before taking a hardship withdrawal.

Appendix A - Participating Companies (Refer to Page 41)

Is changed to revise the company names for the following legal entities:

- Siemens Product LifeCycle Management Software I, Inc. to Siemens Industry Software, Inc.
- Siemens Postal Parcel & Airport Logistics LLC to Siemens Logistics LLC
- Siemens Fossil Services, Inc to Siemens Field Staffing, Inc.

Furthermore, references to the former company names in the summary plan description or prior summary of material modifications should be replaced with the new company names.

Appendix C - Mergers & Acquisitions (Refer to Page 51)

Is changed by adding:

- Mendix, Inc. 401(k) Plan
- Kaco New Energy, Inc. 401(k) Plan
- Enlighted Inc. 401(k) Plan
- Russelectric Inc. 401(k) Plan

This Summary of Material Modifications supplements or modifies the information presented in the Summary Plan Description for the Siemens Savings Plan of July 1, 2018. 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 at mySiemensBenefits.com. You can also call the Siemens Benefits Service Center at 1-800-392-7495, Monday through Friday from 10 a.m. – 6 p.m. Eastern, to request a copy.

SIEMENS SAVINGS PLAN

Summary of Material Modifications to
the Siemens Savings Plan
January 1, 2019

This notice, called a Summary of Material Modifications, revises and updates the Summary Plan Description for the Siemens Savings Plan (the "Plan") dated July 1, 2018 to reflect the changes below.

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

Introduction (Refer to Page 1 of SPD)

Effective January 1, 2019 the second sentence of the third paragraph is changed to: "Through convenient payroll deductions you may contribute from 2% to 50% of your pay (subject to certain limitations described below)."

Your Contributions and Pay (Refer to Page 5 of SPD)

Effective January 1, 2019 the first sentence of the first paragraph under this heading is revised to: "You may save from 2% to 50% of your pay (in 1% increments) in the Plan."

Rollover Contributions (Refer to Page 11 of SPD)

Effective January 1, 2019, the fourth sentence of the first paragraph is eliminated. There are no longer any restrictions on the number of rollovers from any one plan to the Plan.

Withdrawals (Refer to Page 20)

The fourth sentence of the first paragraph is eliminated. There is no longer a minimum withdrawal amount of $250.

Regular Withdrawals (Non-Financial Hardship Withdrawal) (Refer to Page 20)

The first sentence of the first paragraph is changed to: "You may make a regular withdrawal at any time in any Plan Year for any reason." There is no longer a maximum of two withdrawals per year for any regular withdrawal.

Item number 7 of the second paragraph is changed to "your before-tax contributions plus earnings related to these contributions, provided you are at least age 59½".

Repaying Your Loan (Refer to Page 25 of SPD)

Effective January 1, 2019, the first sentence of the second paragraph is changed to: "You may take up to four years to repay a general-purpose loan." The shorter period required to amortize the loan by principal payments of $5 per week or $10 biweekly is eliminated.

The first two sentences of the third paragraph are replaced with: "You may prepay an outstanding loan at any time with a lump sum or partial prepayments."

Appendix A - Participating Companies (Refer to Page 41)

Is changed by removing:

- Siemens Product LifeCycle Management Software II, Inc.

and as of January1, 2019 adding:

- Siemens Public, Inc.,
- Building Robotics, Inc.,
- enLighted, Inc.,
- J2 Innovations, Inc.
- Omnetric, Inc.

Appendix B - Company Contributions and Service-Based Company Contributions For Certain Employees - Matching Contributions for Employees who are Plan Participants (Refer to Page 42)

Section I. Matching Contributions for Employees who are Plan Participants is changed as follows:
"Except as specifically indicated below, each participating company matches 100% of your "Basic Contributions" each pay period. "Basic Contributions" for purposes of this Appendix B are the first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth 401(k) or after-tax basis, or a combination of these.

- Siemens Product Lifecycle Management Software Inc. and any of its subsidiaries that are participating employers:
    - For employees hired or rehired (including transfers form another participation Employer) on or after January 1, 2019 the match is 50% of your "Basic Contributions" each pay period.
    - For employees who were participating on December 31, 2018 the match is 100% of your "Basic Contributions" each pay period as long as the employee remains continuously employed by Siemens Product Lifecycle Management Software Inc. or any of its subsidiaries
- Building Robotics, Inc. the match is 50% of your "Basic Contributions" each pay period
- enLighted, Inc., the match is 50% of your "Basic Contributions" each pay period

Section II. Service-Based Company Contributions and other Special Company Contributions for Certain Participants is changed by replacing the second paragraph with the following:

"To be eligible for the Siemens SBCC you must have been eligible to receive an SBCC as of July 31, 2015 under the Siemens Savings Plan or you must have become eligible for this Plan effective January 1, 2019 as an employee of Omnetric Corp. and have been eligible for an SBCC immediately prior to the date your employment was transferred to Omnetric Corp. The level of the SBCC that applies to you will be based on your SBCC contribution level in effect as of July 31, 2015 (or in the case of an employee of Omnetric Corp., the contribution level that would be in effect if such Member had not transferred to Omnetric Corp.), and will not be affected by your subsequent transfer to Siemens Corporation or an affiliated company that elects to participate in the Plan unless you transfer to Siemens Product Lifecycle Management Software Inc., Mentor Graphics or any of their subsidiaries (each, an "SPLM Company"), in which case you will not be eligible for any amount of an SBCC during the period of such employment. If you subsequently transfer back to Siemens Corporation or an affiliated company that elects to participate in the Plan that is not an SPLM Company without an intervening termination of Siemens employment, you will again become eligible for an SBCC at the contribution Level in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining your SBCC as a percent of Compensation. However, you will not receive a SBCC under this Plan for any period during which you receive an SBCC under another savings plan sponsored by Siemens or an affiliated company."

(6) Former employees of Dade Behring who were covered under the Dade Behring Cash Balance formula on December 31, 2010 – the "Dade Contribution Level S400 Benefit" is changed by replacing the second paragraph with the following:

"If you were eligible for the Dade Behring Contribution Level S400 Benefit on July 31, 2015, you will continue to be eligible to receive this contribution as long as you continue to be employed by Siemens Corporation or an affiliated company that elects to participate in the Plan, except if you transfer to a Siemens Product Lifecycle Management Software Inc Company you will not be eligible for a Dade Behring Contribution Level S400 Benefit during the period of such employment. If you subsequently transfer back to Siemens Corporation or an affiliated company that elects to participate in the Plan that is not an SPLM Company without an intervening termination of Siemens employment, you will again become eligible for the Dade Behring Contribution Level S400 Benefit in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining your percent of Compensation.

(7) Former employees of Bayer Healthcare LLC and Bayer Corporate Business Services LLC who were eligible for the Special Retirement Contribution for former Bayer Employees on December 31, 2014 – the "Bayer Contribution Level S400 Benefit" is changed by replacing the second paragraph with the following:

"If you were eligible for the Bayer Contribution Level S400 Benefit on July 31, 2015, you will continue to be eligible to receive this contribution if you otherwise satisfy the eligibility requirements to participate in this Plan as long as you continue to be employed by Siemens Corporation or an affiliated company that elects to participate in the Plan`, except if you transfer to an SPLM Company you will not be eligible for a Bayer Contribution Level S400 Benefit during the period of such employment even if you are otherwise eligible to participate in this Plan. If you subsequently transfer back to Siemens Corporation or an affiliated company that elects to participate in the Plan that is not an SPLM Company without an intervening termination of Siemens employment, you will again become eligible for the Bayer Contribution Level S400 Benefit in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining your percent of Compensation."

(9) Special Rules for Former Rolls Royce Employees is changed by replacing the third paragraph with the following:

"If you were eligible for the Rolls Royce Special Company Contribution on July 31, 2015, you will continue to be eligible to receive this contribution if you otherwise satisfy the eligibility requirements to participate in this Plan as long as you continue to be employed by Siemens Corporation or an affiliated company that elects to participate in the Plan, except if you transfer to an SPLM Company you will not be eligible for a Rolls Royce Special Company Contribution during the period of such employment even if you are otherwise eligible to participate in this Plan. If you subsequently transfer back to Siemens Corporation or an affiliated company that elects to participate in the Plan that is not an SPLM Company without an intervening termination of Siemens employment, you will again become eligible for the Rolls Royce Special Company Contribution in effect for you on July 31, 2015. In addition, any Years of Vesting Service which you have will be taken into account in determining your percent of Compensation."

Appendix C - Mergers & Acquisitions (Refer to Page 51)

Is changed by adding Dresser Rand Company Retirement Savings Plan.

This Summary of Material Modifications supplements or modifies the information presented in the Summary Plan Description for the Siemens Savings Plan of July 1, 2018. 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 at mySiemensBenefits.com. You can also call the Siemens Benefits Service Center at 1-800-392-7495, Monday through Friday from 10 a.m. – 6 p.m. Eastern, to request a copy.

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YOUR SIEMENS SAVINGS PLAN

Introduction

It is important to build a financial reserve for your future – savings you can draw on when you retire or when unexpected needs arise. Saving for any long-term goal is difficult. The expense of meeting today's needs can distract from saving for tomorrow.

Siemens recognizes how difficult it is to save – that is why we offer the Siemens Savings Plan ("Plan"). The Plan provides a convenient, flexible, and tax-efficient way to save for the future.

Under the Plan, you choose how much you want to save. Through convenient payroll deductions you may contribute from 2% to 25% of your pay (subject to certain limitations described below). You may save part of your pay on a before-tax (tax-deferred) basis. This results in important tax savings today while saving for the future. In addition to contributing on a before-tax basis, you also have the ability to contribute on a Roth 401(k) and after-tax basis. These options are discussed in more detail in the Your Contributions section.

Money from the Plan can provide valuable income at retirement. Plan benefits may also be paid if you terminate your employment or die before retirement. In addition, you may borrow or, under certain circumstances, withdraw part of your account balance while you are working.

This Summary Plan Description (SPD) explains the basic features of the Plan as in effect on July 1, 2018. Keep in mind that this information only summarizes the main provisions of the Plan. The official Plan documents, not this summary, govern the operation of the Plan. If there is any difference between the provisions of this summary and the official Plan documents, the official Plan documents will control.

Siemens Savings Plan Information Resources

Along with this SPD and the Plan documents, you can get additional information about your benefits from the Siemens Benefit Service Center (SBSC). Contact the SBSC:

- If you have questions about your eligibility for benefits;
- To get information about your benefit under another plan that was merged into this Plan, if applicable; or
- If you have questions about any of the information in this SPD.

The contact information for the SBSC is shown below.

Savings Plan Contact Information

- Access the Plan website at mySiemensBenefits.com;

  or

- Call the Siemens Benefits Service Center (SBSC) at:

  Toll Free Number
  800-392-7495

  Outside the United States, Puerto Rico, or Canada
  847-883-0676

  10 a.m. to 6 p.m. Eastern, Monday through Friday

Eligibility and Enrollment

Eligibility

You are eligible to participate in the Plan if you are an employee of the Company, unless you are:

- a leased employee or independent contractor, even if there is a subsequent, contrary determination of this classification by a court or government agency;
- a non-resident of the U.S. with no U.S. source of earned income from the Company;
- an outbound delegate who is assigned to an affiliated company located outside the U.S., and who is not a U.S. citizen or Green Card holder;
- covered by a collective bargaining agreement that does not provide for Plan membership;
- an inbound delegate; or
- employed in Puerto Rico by the Company and are a resident of Puerto Rico or perform services for the Company primarily in Puerto Rico.

By “Company,” we mean Siemens Corporation or an affiliated company that elects to participate in the Plan. Please reference Appendix A.

If you are hired as or later become an eligible employee by a Company participating in the Plan, other than as a temporary employee, you are eligible to enroll in the Plan from the date you first become an eligible employee, by visiting the Plan website or calling the SBSC. If you do not elect to begin participating before then, you automatically begin contributing to the Plan after your first 30 days as an eligible employee, unless you affirmatively decline to participate in the Plan. See the Electing/Declining Enrollment section. This automatic enrollment provision applies to a temporary employee after he or she meets the eligibility requirement of one year of service, if he or she otherwise satisfies the eligibility requirements of the Plan.

If you are hired as a temporary employee who otherwise satisfies the eligibility requirements of the Plan, you are eligible to become a member any time after you complete one year of eligibility service. A year of eligibility service is a 12-month period in which you complete 1,000 or more hours of service. Your initial 12-month period starts on your date of hire. If you do not complete at least 1,000 hours of service during this initial 12-month period, you must complete at least 1,000 hours of service during any Plan Year that starts after your date of hire. A “Plan Year” is each 12-month period beginning on January 1. If you are a temporary employee, you will automatically begin contributing to the Plan starting with your first pay period after you satisfy the eligibility requirement of one year of eligibility service, unless you affirmatively elect not to participate in the Plan.

For more information about the Plan or for questions visit the Plan website or call the SBSC.

Enrollments

When you become eligible, you can elect or decline enrollment in the Plan within the first 30 days of becoming eligible. If you don't take action, the Company will automatically enroll you in the Plan and in the Automatic Contribution Escalation feature. The enrollment information is described below.

Electing/Declining Enrollment

When you actively enroll in the Plan, you will elect:

- your contribution rate - or how much you want to save as a percent of your eligible pay each pay period, and whether you want to make catch-up contributions (if you are eligible);
- the type of contributions you want to make - either before-tax contributions, Roth 401(k) contributions, after-tax contributions, or a combination; and
- your investment option - from a variety of options offered under the Plan.

To affirmatively decline Plan participation, visit the Plan website or call the SBSC.

Automatic Enrollment

If after 30 days from becoming eligible, you take no action to elect or to decline enrollment, the Company will automatically enroll you with a 3% contribution rate of before-tax contributions invested into a LifeCycle Portfolio that has a target date closest to the year you'll turn age 65 as shown below. You will also be enrolled in the Automatic Contribution Escalation feature of the Plan explained in the Automatic Contribution Escalation section.

Year of Birth	Expected Retirement Year	Applicable Portfolio
1952 or earlier	2017 or earlier	LifeCycle Retirement
1953–1957	2018–2022	LifeCycle 2020
1958–1962	2023–2027	LifeCycle 2025
1963–1967	2028–2032	LifeCycle 2030
1968–1972	2033–2037	LifeCycle 2035
1973–1977	2038–2042	LifeCycle 2040
1978–1982	2043–2047	LifeCycle 2045
1983–1987	2048–2052	LifeCycle 2050
1988–1992	2053–2057	LifeCycle 2055
1993 or later	2058 or later	LifeCycle 2060

Temporary Employee Enrollment

If you are a temporary employee who is otherwise eligible to participate in the Plan, you will be automatically enrolled after you complete one year of eligibility service. See the Eligibility section for a definition of a year of eligibility service.

Other Information About Enrollment

When Your Contributions Begin

Once you elect to contribute or if you are automatically enrolled, your contributions will begin as soon as administratively practicable.

Designating a Beneficiary

When enrolling in the Plan, consider designating one or more Plan beneficiaries. In the event of your death, a designated beneficiary will help to ensure your account balance is distributed according to your wishes. If you are married and you elect a beneficiary other than your spouse, federal law requires that your spouse must consent to this designation. A spouse is defined under the Plan to include an individual who is lawfully married to the participant under the law of any foreign or domestic jurisdiction having the legal authority to sanction marriages. A participant may be required to provide proof that an individual is the participant's spouse. For information on naming or changing you beneficiary, visit the Plan website or call the SBSC.

Changing Your Enrollment

In general, once enrolled, you can change your contribution rate, your contribution type and your investment options at any time.

Automatic Contribution Escalation

The Automatic Contribution Escalation feature in the Plan provides for an automatic increase to your before-tax contribution rate in increments of 1% until you reach a contribution rate of 10%, up to the Plan limits. Under this feature, your contribution rate will increase each January.

If you are automatically enrolled in the Plan before July 1, your contribution rate will increase beginning in the January following your initial enrollment and each January thereafter. If you are automatically enrolled on or after July 1, your contribution rate will increase the second January following your enrollment and each January thereafter.

You can elect out of the Automatic Contribution Escalation feature at any time.

For more information about enrolling in the Plan visit the Plan website or call the SBSC.

Your Contributions and Pay

You may save from 2% to 25% of your pay (in 1% increments) in the Plan. Contributions for certain highly paid individuals may be limited to 18% of pay (limited to 10% before-tax and 8% after-tax contributions). For more information about limitations for highly paid individuals see the Government Limitations section below. Appendix B and the Company Contributions section describe the match and other contributions, if applicable, provided by the Company.

"Pay" which is eligible for determining contributions under the Plan is defined as your regular salary or wages, including your before-tax contributions, bonuses (other than retention, stay, sign-on, special or long-term incentive bonuses), overtime, shift differentials, and commissions you receive while employed by the Company and participating in the Plan.

Generally Pay issued to you on a pay date that is after your termination from the company is not eligible for the plan even though it may have been earned prior to your termination date. Contributions on pay issued to you after your termination date are stopped as soon as administratively possible; however, the date of your termination relative to your pay cycle payroll processing schedule may result in contributions from pay issued immediately after termination. Pay for purposes of the Plan does not include gain sharing, profit sharing, severance pay, amounts deferred under any deferred compensation plan or other deferred savings plan, employer premiums paid for group insurance coverages, expense allowances, accrued pay in lieu of Paid Time Off, vacation, or similar payments.

The Internal Revenue Service limits pay which may be considered for Plan purposes. For calendar year 2019, the annual limit is $280,000. This means that once you have reached $280,000 of eligible pay while participating in the Plan during the year, you may no longer contribute to the Plan for the remainder of the Plan Year. The Internal Revenue Service may adjust this amount in future years.

In addition to choosing the amount you save, you must also decide what type of contributions to make.

There are three types of contributions:

- before-tax,
- Roth 401(k), and
- after-tax.

You may make all before-tax contributions, all Roth 401(k) contributions, all after-tax contributions, or any combination of the three. However, as described in more detail in this SPD, contributions are subject to certain IRS limits.

Participants who will be 50 or older during the calendar year can elect to make before-tax or Roth 401(k) contributions above the IRS and savings plan limits, which are described below. These additional contributions are called “catch-up” contributions. A separate IRS limit applies to catch-up contributions.

The first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth 401(k), or after-tax basis are referred to as your “Basic Contributions”. Amounts you contribute in excess of 6% are referred to as “Supplemental Contributions”.

Before-Tax Contributions

When you make before-tax contributions, the money goes into the Plan from your paycheck before federal income taxes are withheld. In effect, your before-tax contributions reduce the amount of your earnings subject to current federal income taxes (and, in most cases, state and local taxes as well). You pay federal income taxes on the remaining portion of your pay only. Because you are taxed on only part of your pay, instead of 100%, you pay less in current taxes. As long as your before-tax contributions and any investment earnings remain in the Plan, they will not be taxed. However, your total pay, including your before-tax contributions, will be subject to Social Security and Medicare withholding taxes each pay period.

The following example shows the determination of your before-tax contributions each pay period and the annual amount of those contributions.

		Each bi-weekly pay period	Annual
A	Your salary	$2,000	$52,000
B	Your contribution rate	6%	6%
C	Your before-tax contribution (A*B)	$120	$3,120
D	Pay subject to Federal Income Tax (A-C)	$1,880	$48,880

Keep in mind, however, that if you are under age 59½, before-tax contributions may be withdrawn while you are employed by the Company only if you can demonstrate that there is a "financial hardship". See the Financial Hardship Withdrawal section. Before-tax contributions and any earnings are not taxed until they are distributed or withdrawn from the Plan.

How Your Other Benefits Are Affected by Before-tax Contributions

When you make before-tax contributions to the Plan, any other pay-related benefits such as life insurance and disability remain unaffected and continue to be based on your total annual pay prior to deducting your before-tax contributions.

Roth 401(k) Contributions

When you make Roth 401(k) contributions, the money is deducted from your pay after taxes have been withheld. In other words, these contributions do not reduce the amount of your pay subject to taxes. However, your Roth 401(k) contributions are not subject to tax when distributed from the Plan. In addition, earnings on your Roth 401(k) contributions are distributed from the Plan tax-free if the distribution is a "Qualified Distribution". Your distribution will be a Qualified Distribution if the following two conditions are met:

(1) the distribution must occur after one of the following:

(a) you have attained age 59½, or

(b) you become disabled (as defined in the Internal Revenue Code), or

(c) you die;

AND

(2) the distribution must occur after the expiration of a "5-year participation period".

The 5-year participation period is the 5-year period that begins on January 1 of the calendar year in which you first make a Roth 401(k) contribution to the Plan and ends on the last day of the calendar year that is 5 years later. For example, if you make your first Roth deferral under the Plan on June 30, 2018, your 5-year participation period will end on December 31, 2022. It is not necessary that you make a Roth contribution in each of the five years.

Keep in mind, however, that if you are under age 59½, Roth 401(k) contributions may be withdrawn while you are employed by the Company only if you can demonstrate that there is a "financial hardship". See the Financial Hardship Withdrawal section. Your Roth 401(k) contributions are always distributed tax-free. The earnings on your Roth 401(k) contributions which are paid to you in a non-Qualified Distribution are taxed when they are distributed or withdrawn from the Plan. See the When You Pay Taxes section.

After-Tax Contributions

When you make after-tax contributions, the money is deducted from your pay after taxes have been withheld. Similar to Roth 401(k) contributions, after-tax contributions do not reduce the amount of your pay subject to taxes. When your after-tax contributions are withdrawn or distributed from the Plan they are not subject to tax, since you already paid tax on these amounts when you made the contributions. However, earnings on your after-tax contributions are taxed when they are distributed or withdrawn from the Plan. See the When You Pay Taxes section.

Keep in mind, however, that after-tax contributions may be withdrawn at any time regardless of your age, subject to certain Plan limitations. See the Regular Withdrawals section.

Catch-up Contributions

The Plan allows participants who will be 50 or older during the calendar year to make before-tax or Roth 401(k) contributions over the IRS and savings plan limits. See the Government Limitations section. These additional contributions are called catch-up contributions. Except as described under the section Total Contribution Limit, catch-up contributions are not eligible for Company matching contributions.

Making catch-up contributions requires a separate election, separate payroll deductions and is in addition to your regular before-tax, Roth 401(k), and after-tax elections. Visit the Plan website or call the SBSC to elect catch-up contributions.

To elect catch-up contributions you decide the dollar amount you want to have deducted from your pay. Your catch-up contribution election is a **per pay period amount.** You also have to decide if your catch-up contributions will be treated as before-tax contributions, Roth 401(k) contributions, or a combination of the two.

Catch-up contributions can be started at any time during the calendar year in which you turn age 50, changed at any time, and stopped at any time. However, they automatically stop when you reach the catch-up contribution limit for the year. Your election will automatically continue to apply in each successive calendar year, unless you elect to make a change or elect to discontinue your catch-up contributions.

All of the other provisions of the Plan (such as your investment options, loans and withdrawals) that apply to before-tax and Roth 401(k) contributions also apply to catch-up contributions.

If you elect catch-up contributions and the sum of your before-tax contributions and Roth 401(k) contributions is less than the maximum allowable before-tax and Roth 401(k) contributions described in the Government Limitations section or the maximum otherwise allowed under the Plan for highly compensated employees, all or a portion of your catch-up contributions will be reclassified as before-tax contributions and/or Roth 401(k) contributions, as applicable, to the extent necessary for you to reach the limit. Such amounts will be reclassified first from any Roth 401(k) catch-up contributions and then, from any before-tax catch-up contributions.

Government Limitations

Contribution and pay limitations apply to the Plan and are described below and summarized in Table 1 - IRS Limits for the 2019 Calendar Year below.

Before-tax and Roth 401(k) Limits

The federal government limits the maximum allowable before-tax and Roth 401(k) contributions that may be made on behalf of each Plan member in a calendar year. The limit for 2019 is $19,000. This is a combined limit and applies to your total before-tax plus Roth 401(k) contributions. The IRS may adjust this amount in future years.

If your before-tax plus Roth 401(k) contributions reach this limit at some point in a calendar year, your future before-tax contributions for that year will automatically be changed to after-tax contributions unless you have already affirmatively elected to have them changed to after-tax. Visit the Plan website or call the SBSC to make a change to the after-tax election.

The limits on before-tax and Roth 401(k) contributions apply in total to all before-tax or Roth 401(k) contributions you make to any employer-sponsored plans, including another employer's plan that you may have participated in during the year. For example, if you are hired by the Company and have made before-tax and/or Roth 401(k) contributions in the same calendar year to another employer's plan, you are responsible for ensuring that your total contributions do not exceed the limit for the year. If you exceed the limit, you can request a refund of your excess contributions from the Plan by contacting the SBSC no later than March 1 of the following year (i.e., March 1, 2020 for the 2019 year).

A separate limit applies to catch-up contributions as shown in Table 1 – IRS Limits for the 2019 Calendar Year below.

Highly Compensated Employee Threshold

In addition to setting limits on your before-tax and Roth 401(k) contributions, the federal government also sets certain guidelines to make sure that a reasonable cross-section of employees at all compensation levels takes advantage of the Plan. If the Plan doesn't meet these government guidelines, some employees (considered "highly compensated" under federal regulations) may be required to have their before-tax, Roth 401(k), and/or after-tax contributions cut back or refunded. You are considered highly compensated in the Plan Year beginning January 1, 2019 if you earned more than $120,000 in 2018. The IRS may adjust this amount in future years. If these limitations affect you, you will be notified of any adjustment to your contributions.

In addition, if you are considered highly compensated, the Administrative Committee has set an additional limit on the amount you can contribute to the Plan. Your combined before-tax and Roth 401(k) contributions will be limited to 10% of your pay, and your after-tax contributions will be limited to 8% of your pay. This means you can make a total combined before-tax, Roth 401(k), and after-tax contribution of up to 18% of your pay. Catch-up contributions, if applicable, are not subject to limitations due to your highly compensated designation.

Total Contribution Limit

There is also a limit on the total amount of all contributions (before-tax, Roth 401(k), after-tax, and Company) which are made on your behalf in a Plan Year. The limit for 2019 is $56,000, or 100% of compensation if less. Catch-up contributions are not taken into account for purposes of these limits. The IRS may adjust this dollar amount in future years. You will be notified if your benefits under the Plan are affected by these rules. If your contributions for a plan year, other than catch-up contributions, exceed this amount and you are eligible to make catch-up contributions, your before-tax, Roth 401(k) and/or after-tax contributions, may be automatically recharacterized as catch-up contributions, to the extent permitted under IRS regulations, to reduce the impact of this limitation on your Plan benefits. In this case, if you received an employer match on any Basic before-tax or Basic Roth 401(k) contributions that are recharacterized as catch-up contributions, you will retain the match.

Table 1 – IRS Limits for the 2019 Calendar Year

Government Limit/threshold	2019 Annual Limit
Total before-tax and Roth 401(k) - Annual maximum on employee Before-tax and Roth 401(k) contributions	$19,000
Total Catch-up Contribution Limit - Annual maximum on employee catch-up contributions for employees over age 50	$6,000
Total Compensation Limit - Annual maximum on compensation or pay allowed in the Plan	$280,000
Total Contribution Limit - Annual maximum of total employee before-tax, Roth 401(k), after-tax and Company	$56,000
Highly compensated employee pay threshold	$125,000

Changing Contributions

There may be times when you want to increase or decrease your before-tax, Roth 401(k), and/or after-tax contributions. Visit the Plan website or call the SBSC for information about changing your contribution rate – or stopping contributions altogether. You will receive a confirmation if you process your rate change with the SBSC. Your new rate is sent to your payroll department and takes effect as soon as administratively possible after you make your election. You may change your contribution rate daily. However, if you change your contribution rate more than once during a payroll period, the rate in effect at the SBSC at the time the payroll files are sent to your payroll department will determine your actual deductions.

Changes in your pay automatically change the dollar amount of your contributions. For example, if you save 6% and your annual salary increases from $50,000 to $52,000, your future contributions for each bi-weekly pay period will automatically increase from $115.38 to $120.00.

Automatic Increase In Contributions

You may choose to participate in the automatic contribution escalation feature. By doing so, your contributions will automatically increase every year, in January, up to a rate that you choose. If you choose to participate in the escalation feature between January 1 and June 30, your first escalation rate shall be applied in the following January. If you choose to participate in the escalation feature after June 30, your first escalation rate shall be applied on the second January following your election.

You may choose to automatically increase your before-tax, Roth 401(k), and/or after-tax contribution rate. You can also elect the percent at which you want this automatic increase to stop. This feature is voluntary, and you may start, stop, or change your automatic contribution escalation election at any time. Visit the Plan website or call the SBSC for information about taking advantage of this feature**.**

Rollover Contributions

Subject to certain limitations, you may roll over amounts that you received from another employer's qualified plan or from a conduit individual retirement account (IRA) into this Plan. That way, you may postpone taxes on the money you receive and allow it to grow at the same time. A "conduit" IRA is an IRA you set up to roll over taxable amounts you receive from another employer's qualified plan. In no event can you make more than one rollover contribution from any one plan to this Plan. After you terminate employment with the Company and its affiliates, lump sum distributions from the Siemens Medical Solutions USA, Inc. Pension Plan, Siemens Pension Plan or Siemens Pension Plan for Union Employees may be rolled into this Plan.

You may roll over amounts from a Roth account in another qualified plan directly into this Plan, but you may not roll over amounts from a Roth IRA into this Plan. IRS regulations prohibit the rollover of Roth IRA accounts into qualified plans such as the Plan. If you roll over a Roth account from another qualified plan into the Plan, the Roth begin date for purposes of satisfying the 5-year participation period, described in the "Roth 401(k) Contributions" section in the Plan will be the earlier of (1) the date you began Roth contributions to the Plan, or (2) the date you began Roth contributions to the prior qualified plan. This Roth begin date will apply to all Roth 401(k) and Roth rollover balances in the Plan.

Rollovers are subject to approval and you will be asked to provide specific information and documentation relative to your rollover. Based on legal requirements, if you do not make a direct rollover from the prior employer's plan to this plan (e.g., through a trust-to-trust transfer), you must roll over your distribution within 60 days of the day you receive this money unless the IRS authorizes a later deadline. Visit the Plan website or call the SBSC for further details regarding a rollover to the Plan.

Value of Your Account Balances

The value of your accounts under the Plan is determined as of the close of the stock markets (4:00 PM Eastern Time) on each business day and is updated each evening. The updated balances are then available the next day. Visit the Plan website or call the SBSC to obtain your account balances.

Company Contributions

To add to your future financial security, the Company may make matching contributions to the Plan on your behalf.

Company contributions and any earnings are not taxed until distributed or withdrawn from the Plan.

Matching Contributions

Each Company determines the level of matching contributions on behalf of participants. Most participating Companies match 100% of your “Basic Contributions”. Refer to Appendix B to determine your Company’s matching contribution level. "Basic Contributions" are the first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth 401(k), or after-tax basis, unless otherwise defined in the Appendix. This means that in addition to your contributions, your balances in the Plan will automatically grow by the amount of the Company matching contributions. Note that your Company matching contributions are deposited on a per pay period basis. You will not receive matching contributions for any payroll period during which you do not contribute to the Plan.

The following example shows the determination of the Company matching contribution for a matching rate of 100%:

		Each bi-weekly pay period	Annual
A	Your salary	$2,000	$52,000
B	Your Basic Contribution rate	6%	6%
C	Your before-tax contribution (A*B)	$120	$3,120
D	Company matching contribution	$120	$3,120
E	Total Contributions	$240	$6,240

Service-Based Company Contributions

Certain participants who were former members of the Siemens Pension Plan (SPP) or who were employees of Siemens Healthcare Diagnostics, Inc. and were former employees of Bayer, or who were former employees of Dade Behring, may be eligible for another type of Company contribution under the Plan.

Service Based Company Contributions for Certain Former Participants in the SPP

Certain participants are eligible for an additional Company contribution under the Plan, regardless of whether they are making any contributions to the Plan. This contribution, called the service-based company contribution (SBCC), generally may be available to you if as of December 31, 2010, you were earning a benefit (other than interest credits) under the Siemens Pension Plan. An SBCC is also available for certain employees who were employees of Siemens Healthcare Diagnostics Inc. who were former Bayer employees and for certain former employees of Dade Behring. This contribution will be credited annually after the end of the calendar year. If you terminate employment from the Company or any Siemens-affiliated company, your eligibility for this special contribution ceases, even if you are rehired.

Special Company Contributions for Certain Former Employees of Rolls Royce

Other special Company contributions are also available to certain former employees of Rolls Royce.

> **See Appendix B for a more detailed description of the eligibility and contribution levels for these SBCCs and special Company contributions.**

Top Heavy Contributions

Under Federal tax rules, if the benefits earned by "key employees" under the Plan exceed 60% of the benefits earned by all employees, the Company may be required to make an additional contribution to the accounts of Plan members other than such key employees. For this purpose, a "key employee" during 2019 includes officers of the Company with gross compensation during 2018 of $180,000 or more. The IRS may adjust this amount in future years.

Investing Plan Contributions

Investment Options

As a participant in the Plan, you're responsible for investing your account in one or any combination of the available investment options. Each option has an objective and a level of risk. Before making your investment decision you should carefully weigh your personal financial goals. The options available are as follows:

- LifeCycle Portfolios
- Core Funds
- Self-Directed Brokerage Account

Each is explained below and in the fund fact sheets for each investment option within the Plan. More information is available if you visit the Plan website or call the SBSC.

LifeCycle Portfolios: A family of diversified collective investment funds designed to assist participants in maintaining an appropriate asset allocation on their path to retirement. LifeCycle Portfolios hold a mix of stocks, bonds and other investments that are designed to meet long-term investment goals with particular target retirement dates in mind. The date in the name of the portfolio refers to its target date (the year you expect to retire). Each of the LifeCycle Investment Portfolios has a different starting mix of stocks, bonds and other securities appropriate for a person planning to retire on the fund's target date. Each of the LifeCycle Portfolios has an automatic rebalancing feature, which means the asset allocation of each LifeCycle Portfolio is systematically adjusted over time, investing early in its life in more equity and then gradually shifting into increasingly conservative investments as the portfolio's target date approaches.

Lifecycle Portfolios do not guarantee sufficient retirement income at the target date. LifeCycle Portfolios do not eliminate the need for a participant to decide, before investing and from time to time thereafter, whether this option fits a participant's financial situation. It is important that a participant monitor the particular LifeCycle Portfolio's investments over time, and that the participant understand the strategy and risks of the portfolio.

The LifeCycle Portfolio that corresponds to the target date closest to the year you'll turn age 65, as indicated above under Automatic Enrollment, is the Plan's default investment option if you are automatically enrolled in the Plan. The LifeCycle portfolios are the qualified default investment alternatives pursuant to Department of Labor rules.

Core Funds: Asset Class investment options consisting of the following: U.S. Large Cap Stock, U.S. Small-Mid Cap Stock, Non-U.S. Developed Markets Stock, Non-U.S. Emerging Markets Stock, Stable Value, Core Bond and High Yield Bond. Asset Classes are a specific category of investments (such as stocks and bonds) as well as a subset of each (such as large cap stocks and high yield bonds). The Asset Class investment options consist of one or more portfolios managed by institutional investment management companies.

- **U.S. Large Cap Stock:** Amounts allocated to this investment option are invested in one or more portfolios whose objective is to closely track the Standard & Poor's 500 Index's return, which is considered a gauge of overall U.S. large capitalization stock returns. The U.S. Large Cap Stock Investment Option aims to achieve this by investing in a widely diversified portfolio of stocks that comprise the Standard & Poor's 500 Index, representing 500 of the largest U.S. companies.
- **U.S. Small Cap Stock:** Amounts allocated to this investment option are invested in one or more portfolios whose objective is to achieve long-term capital growth, primarily through investments in a diverse group of small U.S. companies whose securities are traded in the U.S. securities markets. This option's performance benchmark is the Russell 2500 Index.
- **Non-U.S. Developed Markets Stock:** Amounts allocated to this investment option are invested in one or more portfolios whose objective is to achieve long-term capital growth by investing in the securities of companies that are based outside the U.S., and traded on or located in what are generally regarded as developed equity markets. These countries are considered to have well-developed, smoothly functioning capital markets and an underlying legal structure that supports financial investment. In addition to the risks associated with investment in equity securities, this option carries with it risks attributable to exposure to fluctuation in foreign currencies. This option's market performance benchmark is the Morgan Stanley Capital International Europe, Australasia, Far East (MSCI EAFE) index.
- **Non-U.S. Emerging Markets Stock:** Amounts allocated to this investment option are invested in one or more portfolios whose objective is to achieve long-term capital

growth by investing in securities of companies that are based outside the U.S., and traded on or located in what are generally regarded as emerging equity and financial markets. In addition to the risks associated with investment in equity securities, this option carries with it risks attributable to exposure to fluctuation in foreign currencies, and risks associated with less highly developed securities markets, including political and operational risks. Designation as an emerging market is determined by a number of factors such as gross domestic product per capita; local government regulations; perceived investment risk; foreign ownership limits and capital controls; or the general perception of the investment community when determining an “emerging” classification of a market (Source: Morgan Stanley Capital International). This option's performance benchmark is the MSCI Emerging Markets Free Index.

- **Core Bond:** Amounts allocated to this investment option are invested in one or more portfolios whose objective is to closely track the Barclays Capital Aggregate Bond Index. Under this investment option, amounts are invested in a variety of investment-grade fixed income securities. Investments under this option include, but are not limited to, a variety of investment-grade fixed-income securities, including fixed-income securities issued by the U.S. government, corporations, mortgage-backed issuers, asset-backed issuers, U.S. dollar-denominated securities of foreign issuers and preferred stocks. The option’s performance benchmark is Barclays Capital Aggregate Bond Index.
- **High Yield Bond:** Amounts allocated to this investment option are invested in one or more portfolios whose objective is to seek a higher rate of total return than a custom benchmark through both current income and capital appreciation, while approximating the average portfolio maturity and crediting rate of that index. Investments under this option include, but are not limited to, investments in public and private corporate fixed-income securities, U.S. dollar fixed-income securities of foreign issuers, convertible securities, zero-coupon securities and preferred stocks. The option’s performance benchmark is a custom benchmark comprised of 52.5% Merrill Lynch Master High Yield Master II Bond Index and 47.5% Merrill Lynch High Yield BB-B Constrained Index.
- **Stable Value:** This fund is designed to produce a stable and predictable return while avoiding negative returns. In most market environments, it should provide investors with a higher return than a money market fund while maintaining liquidity and safety of principal. The Stable Value fund invests in a diversified portfolio of investment contracts issued by high quality financial institutions such as insurance companies and banks. Most of these contracts are backed by high quality bonds, including corporate bonds, mortgage-backed securities, asset-backed securities, and U.S. Government securities. Diversification is taken a step further by using a multimanager approach through sub-advisers. Over time, the fund’s returns are expected to be comparable to the returns generated by short and intermediate-term, high quality bonds.

Please note that the Stable Value Fund and certain underlying funds in the LifeCycle Portfolios engage in securities lending.

Amounts allocated to each of these options are invested in a single group of securities generally regarded by professional investors as an asset class or sub group of an asset class. When a participant's Plan account is invested in a unit in one of these options, that account receives a pro rata share of each of the underlying portfolios. At the close of each business day, the Trustee of the Plan aggregates the total value of all securities in all portfolios in each asset class investment option and divides this amount by the number of outstanding units to arrive at a per unit net asset value, or NAV. Participant directed transactions are valued at this NAV. Interest and dividends earned by each asset class investment option are reinvested in that asset class investment option, increasing the value of each unit.

The Investment Committee has assigned target weightings to the underlying portfolios in each asset class investment option and has chosen the investment managers for each of the investment options. The actual weighting of each portfolio in each asset class investment option may vary, depending upon changes in market values, cash flows, and total amounts invested in each asset class investment option. The investment options are periodically rebalanced to the target weightings in order to maintain the investment objective and style of each asset class investment option.

An asset class investment option may include an index portfolio or a small allocation to a money market mutual fund to provide liquidity necessary to accommodate daily transactions by participants. Unless otherwise indicated, money market portfolios are managed by the Trustee of the Master Trust for the Siemens Savings Plans.

The Investment Committee reserves the right to change the target weighting of each portfolio in each asset class and the investment in the asset class investment options if, in the Committee's view, it is prudent to do so.

Self-Directed Brokerage Account: This account provides access to a marketplace of certain retail investment options. The self-directed brokerage account (SDBA) is designed for participants who have a strong knowledge of the investment marketplace; want greater flexibility to create a more customized portfolio; and have the ability, time and desire to personally research and evaluate different investments. The platform is provided through Alight Financial Solutions, LLC (formerly Hewitt Financial Services), a broker-dealer subsidiary of Alight Solutions, LLC and member FINRA/SIPC.

To open an SDBA, you must have a minimum balance of $500 in your core investments - those investments in the plan other than your SDBA. Also, you must have a minimum balance of $500 remaining in your core investments after any loan or withdrawal request is processed (excluding market fluctuation).

For more information on the retail investment options available through the SDBA, and information regarding the type of investments that are prohibited under the SDBA, you can visit the SDBA web site at www.alightfinancialsolutions.com or contact an Alight Financial Solutions representative at **1-800-890-3200**.

Please note: The Investment Committee does not review the investments made through the SDBA. You are solely responsible for your investments in the SDBA based on information available to all investors in these certain retail investments, such as the fund prospectus, which you access online through the SDBA web site at www.alightfinancialsolutions.com or by contacting an Alight Financial Solutions representative at **1-800-890-3200**.

There is a quarterly fee to maintain a SDBA and there may be individual fees applicable to the SDBA that are paid from the core investment options. In addition, depending upon the investments purchased and sold in the SDBA, other commissions and fees may apply and will be charged within your SDBA. Before you purchase or sell securities through the SDBA you should find out about any fees associated with the purchase or sale of the particular investment you are trading.

You can obtain a fee schedule of applicable trading fees and commissions online by logging into your account at www.alightfinancialsolutions.com or by contacting an Alight Financial Solutions representative at **1-800-890-3200.**

If you are interested in making investments through the SDBA, we encourage you to ask an Alight Financial Solutions representative to explain in advance the fees that will apply to a particular transaction, including any fees that may not otherwise be disclosed in the fee schedule for the self-directed brokerage window. There are certain fees that apply to mutual funds in which you can invest through the self-directed brokerage window. Your Plan account will not be charged directly for these fees as they are netted directly against the overall value of the fund and disclosed as part of the fund's expense ratio. These fees are described in the mutual fund prospectus which is available by logging into your SDBA at www.alightfinancialsolutions.com or by contacting an Alight Financial Solutions representative at **1-800-890-3200.**

You may change your investment elections as often as you like. But, keep in mind that some funds are subject to trading restrictions.

Commodities Futures Trading in the Plan

The Plan investment options may from time to time engage in commodities futures trading, primarily interest rate and currency futures. Under regulations of the Commodities Futures Trading Commission, we are required to notify you that the Plan is operated by a person who has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act and, therefore, who is not subject to registration or regulation as a pool operator under the Act. If you have any questions regarding this information visit the Plan website or call the SBSC.

Investment Decisions

You may invest your full Plan balance in one investment option or you may divide it among any combination of investment options in multiples of 1%. For example, you could have 100% of your money in one investment option, or you might split your selection among all of the investment options.

When evaluating your investment decisions, consider your financial goals. You should also be certain to review the fund fact sheets or other available information before making your investment decisions. These materials will describe the transaction fees and expenses related to specific investment options.

The Company makes no guarantee regarding the current or future performance of the principal amounts and earnings of the investment funds.

If you enroll in the Plan through Automatic Enrollment, the LifeCycle Portfolio that corresponds to the year closest to the year you'll turn age 65 as indicated in the Automatic

Enrollment section, is the Plan's default investment option. The LifeCycle portfolios are the qualified default investment alternatives in accordance with to Department of Labor rules.

Changing Your Investments

Subject to certain Plan restrictions, you may change your investment allocations for future contributions daily. Changes take effect on the next business day and are applied to your next contributions made to the plan.

Fund Reallocations and Transfers

You can reallocate current balances among the investment options. When you make a fund reallocation, you select the funds where you want your existing balance invested and you assign percentages to those funds.

For example, suppose 35% of your account balance is invested in the U.S. Large Cap Stock option, 35% is invested in the Non-U.S. Developed Markets Stock option, and 30% in the Core Bond option. You could reallocate the investment of your account balance to 30% in the U.S Large Cap Stock option, 30% in the Non-U.S. Developed Markets Stock option, and 40% in the Core Bond option. You may reallocate your account balance as you choose among these funds.

In addition, you can transfer current balances among the investment options. When you make a fund transfer, you take a percentage (or dollar amount) out of one investment option and move it to another.

Reallocations or transfers may be made in 1% multiples and **affect your existing account balance only. It does not affect how your future contributions are invested.** If you make a change on Saturday or Sunday the change will take effect as of the close of the next business day, for example Monday, if the stock markets are open on Monday. If, on any business day, you make a reallocation after the stock markets are closed, your reallocation will take effect as of the close of the next business day.

However, there may be circumstances that effect the processing of reallocation or transfer requests, the daily valuation of Plan accounts and any other transactions that have been made as of the end of the business day. These circumstances include such things as equipment failures or other unforeseen conditions. Therefore, the processing of reallocation or transfer requests, daily valuations and transactions will not be completed in every instance and market conditions may change during the time a valuation or transaction is in process.

NOTE: The Plan will take action, including imposing additional trading restrictions, on participants who engage in high-frequency short-term trading and other abusive trading practices, in order to protect the interests of other Plan participants who may be adversely affected by these trading practices.

Changing How Future Contributions are Invested

In addition to changing your current account balance through fund reallocations and transfers, you can change how your future contributions will be allocated.

Visit the Plan website or call the SBSC to make a change in the investment of future contributions or to make a reallocation of your existing balance or a transfer.

Correcting a Net Asset Value (NAV) Error

From time to time, the investment options in the Plan may be subject to pricing errors or Net Asset Value (NAV) errors. The Plan follows prevailing industry practices when correcting these errors. The Trustee determines the effect of the error on the fund level. Depending on the result, the correction procedures are outlined below:

- If an error has an effect of less than 10 basis points (0.10%), it is considered immaterial and there are no adjustments made to individual participant accounts. The NAV price is corrected the next day.
- If the error has an effect of more than 10 basis points, the Plan considers it material. For all individual participant accounts impacted by at least +/-$20.00, the accounts are adjusted as soon as possible. The NAV price is corrected the next day.

You Direct the Investment of Your Plan Account

This Plan is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the regulations thereunder. This means that the Plan is an individual account plan that provides an opportunity for members to exercise control over assets in their individual accounts and provides an opportunity to choose from a broad range of investment alternatives in which the assets in an account may be invested. Because the investment of your accounts under the Plan are directed by you, the fiduciaries of the Plan, such as the Administrative and Investment Committees, may be relieved of liability for any losses that are the direct and necessary result of investment instructions given by you.

For More Information About Investing Plan Contributions

For more information about investing Plan contributions, including the Fund Fact Sheets for the various options available to you, visit the Plan website or call the SBSC. After signing in to the website and selecting the “Savings and Retirement” tab, you can find the information shown below for each of these options through the path Savings and Retirement → 401(k) Savings Plan → Investments →Fund Performance:

- a description of the annual operating expenses of each investment fund option, (e.g., investment management fees, trustee fees, investment consulting fees, etc.) which reduce the rate of return to participants and beneficiaries and the aggregate amount of such expenses expressed as a percentage of average net assets of each investment option, and of administration fees which are charged directly to all participants’ accounts
- copies of any fund fact sheets (which may include information on fund objectives, managers, historic performance, risk/return profiles, and portfolio makeup), prospectuses, financial statements and reports, and any other materials relating to the investment fund options (to the extent such information is provided to the Plan)
- a list of assets comprising the portfolio of each investment fund option, including the value of each such asset and, with respect to each such asset that is a fixed-rate investment contract issued by a bank, insurance company, or financial institution, the

name of the issuer of the contract, the term of the contract, and the rate of return on the contract

- information concerning the value, as well as past or current performance, of the units in any investment fund option determined net of expenses on a reasonable and consistent basis, and
- information concerning the value of units in each investment fund option held in your accounts.

All costs relating to the administration of the Plan are paid from members' accounts in the Plan.

How Your Account Can Grow

The value of your Plan account at any time depends on a number of factors, including:

- how much and how long you save
- Company contributions made on your behalf
- investment gains (or losses), and
- any loans or withdrawals you take.

For more information about investing in the Plan, for questions or for the following information visit the Plan website or call the SBSC:

- to receive a personal statement. The statement allows you to see how your account is growing and to determine whether your investment choices still reflect your personal financial goals.
- to find out your account balance or the balances of your investment choices on any day. While no one can predict how the investment funds will do in the years ahead, regular savings and investment growth could pay off over time.
- to project the estimated value of your account at different savings levels.

Withdrawals

Although the Plan is designed primarily to provide benefits when you retire, you may withdraw some Plan money under certain circumstances while you are still working. However, when you make a withdrawal, you should be aware of the tax consequences. See Taxes on Withdrawals and the tax withholding information in the When You Pay Taxes sections. The minimum amount of any withdrawal is $250 or 100% of your available account balance, if less. Also, if you have monies in the Self-Directed Brokerage Account, you must have a minimum balance of $500 remaining in your core investments after your withdrawal is processed.

Regular Withdrawals
(Non-Financial Hardship Withdrawal)

You may make a regular withdrawal up to two times in any Plan Year for any reason. Visit the Plan website or call the SBSC to request a withdrawal.

The following lists the categories of contributions in your accounts from which you can take a regular, non-hardship withdrawal. You must withdraw each available category as shown below fully before you withdraw the next category:

(1) your pre-1987 after-tax contributions (both basic and supplemental), excluding investment earnings

(2) your supplemental after-tax contributions made after 1986, which must include a pro rata share of earnings related to all after-tax contributions in your account

(3) your basic (matched) after-tax contributions made after 1986, which must include a pro rata share of earnings related to all after-tax contributions in your account

(4) rollover contributions (other than Roth rollover contributions) plus earnings related to these contributions

(5) vested Company matching contributions plus earnings related to these contributions

(6) OSRAM SBCCs and ACCs

(7) your before-tax contributions plus earnings related to these contributions, provided you are at least age 59½ (if you are at least age 59½, there is no limit on the number of withdrawals of your before-tax contributions you can request in any Plan Year)

(8) Roth rollover contributions plus earnings related to these contributions, provided you are at least age 59½ and

(9) Roth 401(k) contributions plus earnings related to these contributions, provided you are at least age 59½.

Note that the Siemens SBCCs, the SBCCs available to certain former employees of Bayer and Dade Behring, and the special Company contributions for former employees of Rolls Royce are not eligible for a withdrawal (regular or financial hardship) while you are employed.

You may request to withdraw a specific dollar amount. Within each category of money, the withdrawal will be taken proportionately from each of your investment funds (excluding amounts invested in the SDBA). Amounts invested in the SDBA must be transferred to any of the Plan's other investment funds before they can be withdrawn.

Note that if you have been a member of the Plan, a predecessor plan, or a transferor plan for fewer than five years and you:

- withdraw basic (matched) after-tax contributions made after December 31, 1986, or
- withdraw Company contributions that have been in the Plan for fewer than two years,

then future Company matching contributions will be suspended for three months following the withdrawal.

Visit the Plan website or call the SBSC to obtain the exact amount available to you for a regular withdrawal from your account. You will receive your withdrawal as soon as administratively possible after you apply. You should be aware that there may be tax consequences depending on the type of contributions you withdraw. See the When You Pay Taxes section for tax information.

Financial Hardship Withdrawal

A financial hardship withdrawal of amounts in your before-tax and Roth 401(k) contribution accounts is allowed only after you have withdrawn all of the money available to you under the Plan's regular withdrawal rules or have taken the maximum number of regular withdrawals available in a calendar year. In addition, you must have taken all of the Plan loans for which you may qualify, as long as they do not create additional financial hardship. See the Loans section for loan information.

You must also be able to demonstrate that you have an immediate and heavy financial need and the withdrawal is necessary to satisfy the financial need.

As defined by the IRS, financial hardship situations include:

- the purchase of your primary residence (excluding mortgage payments), including the down payment and closing costs (a primary residence could include a mobile home or trailer, or even a home you are building or having built),
- the prevention of foreclosure on or eviction from your primary residence,
- the payment of the next year's college tuition and related educational fees (excluding books) and room and board expenses for you or a covered dependent,
- medical expenses incurred by you or your dependents not reimbursed by insurance and amounts necessary to obtain medical services,
- funeral expenses for family members, and
- the repair of unforeseen damage to your principal residence not compensated for by insurance.

The amount of your withdrawal may not exceed the amount required to meet your immediate financial need. You will be required to declare that the financial need cannot be satisfied through other means such as suspending your contributions to the Plan, the reasonable liquidation of your assets or borrowing from commercial sources on reasonable commercial terms. If you cannot make this declaration, you will not be allowed to take a financial hardship withdrawal.

In addition, the amount of a financial hardship withdrawal request may include any federal, state or local taxes or penalties reasonably anticipated as the result of the withdrawal.

Both regular (non-financial hardship) and financial hardship withdrawals will be taken proportionately from each of your investment funds (excluding the SDBA account). Federal law, however, prohibits the withdrawal of earnings related to any before-tax or Roth 401(k) contributions credited to your account after December 31, 1988, unless you are at least age 59½.

Taxes on Withdrawals

Amounts you withdraw while working, other than your Roth 401(k) contributions or after-tax contributions, are subject to income taxes. The investment earnings on your Roth 401(k) contributions are not subject to taxes if the earning are withdrawn in a Qualified Distribution. See Roth 401(k) Contributions for more information. Also, in most cases, before-tax contributions, rollover contributions, Company contributions and investment earnings, whether on before-tax, Roth 401(k), or after-tax contributions, withdrawn before age 59½ are subject to an additional 10% IRS tax penalty for early withdrawal. See the When You Pay Taxes section for more tax information.

Withdrawal Procedures

Visit the Plan website or call the SBSC to apply for a regular or financial hardship withdrawal.

To apply for a financial hardship withdrawal, you must also complete an application that will be sent to you and document the financial hardship with supporting materials.

The amount available for withdrawal will be determined as of the close of each business day (4:00 p.m. Eastern Time). You will receive payment as soon as possible after you apply and provide the required supporting materials.

If you are at least age 59½, a separate Roth 401(k) regular withdrawal and non-Roth regular withdrawal is available. You may request either type of withdrawal.

Loans

As described in the Withdrawal section, withdrawals may be limited and may be subject to tax penalties. In addition, once amounts are withdrawn they may not be put back into the Plan. However, you may borrow from your account for any reason. Also, you do not pay taxes on a loan, provided you repay it according to the established amortization schedule. Finally, you pay yourself back with interest. There may be a $50 fee for taking a loan from the Plan. Please check with the SBSC to see if this fee applies to you.

Types of Loans

There are two types of loans available from the Plan:

principal residence loan - you may obtain a principal residence loan to finance the purchase of a principal residence (house, condominium, co-op, mobile home or trailer, new construction by a builder or yourself, and even the land for new construction or a trailer) for yourself

general purpose loan - you may obtain a general purpose loan for any other reason.

You may request up to two loans in any Plan Year. But you may not have more than two outstanding loans at any given time. You may have only one outstanding principal residence loan at any given time. If you want to request another loan, you must first fully pay off one of the loans. Also, if you have monies in the SDBA account, you must have a minimum balance of $500 remaining in your core investments after your loan is processed.

How Much You May Borrow

The Company has structured the Plan to give you the most flexibility possible within certain government limits. The minimum amount you may borrow is $1,000. The maximum amount you may borrow at any time is an amount that when added to the outstanding balance of any other Plan loan, does not exceed the lesser of:

- 50% of your vested account balance (excluding any current outstanding loan balance, and any defaulted loan balances and the interest accrued on such defaulted loan balance), or

- $50,000 minus the excess of (i) the highest outstanding loan balance during the 12 months preceding the business day as of which the loan is made, over (ii) the outstanding balance of loans from the Plan on the date on which such loan is made.

For purposes of determining the maximum loan amount available to you, defaulted loan balances, including the interest accrued on such defaulted loan balances, are treated as outstanding loans.

The following example shows how the maximum loan amount is determined. Let's assume your . . .

- current vested account balance in the investment funds (before any exclusions) = $53,000
- current outstanding loan balance = $5,000
- defaulted Loan Balance = $0
- highest outstanding loan balance during the prior 12 months = $8,000
- the maximum loan you may take is the lesser of:

    50% of $53,000 minus $5,000 = $21,500
    or
    $50,000 minus $8,000 = $42,000

Therefore, the maximum you may borrow is $21,500.

The outstanding balance of any Plan loan that defaults because of missed payments will be taxed as a distribution and reported to the IRS at the end of the tax year. The taxable amount will include both the remaining principal and any back interest that is due when the loan defaults. Additionally, a 10% penalty tax will be assessed if you are under age 59½.

To avoid default, if you are behind in payments at the end of a calendar quarter, you must bring your loans up to date before the end of the next quarter. Since about 15 days are required for processing, payments on loans found to be delinquent on June 30, 2018, for example, would have to be received at the SBSC by September 15, 2018 to avoid defaulting on September 30, 2018.

As indicated above, any defaulted loan balances will also permanently reduce the amount available for future loans - unless you later repay the loan.

Defaulted loans will continue to accrue interest. Although this additional interest will not be reported as taxable income, it will increase the amount required to pay off the loan and will further reduce the amount available for future loans.

Applying for a Loan

Visit the Plan website or call the SBSC to apply for a loan. For a primary residence loan, you must fill out an application, which will be sent to you from the SBSC. If you are requesting a primary residence loan, you also must submit a copy of the executed purchase and sale contract with your application form. Once your loan is approved, a payroll deduction repayment schedule will be established and sent to your payroll department. If your loan is approved, you can elect to have your loan amount deposited directly with a financial institution.

Where Your Loan Comes From

When your loan is approved the money will come out of the Plan accounts in a specified order. Each category must be depleted before a loan comes out of the next category, as follows (categories include attributable earnings):

(1) your basic before-tax contributions

(2) your supplemental before-tax contributions

(3) vested Company contributions (including matching and basic company contributions)

(4) OSRAM ACC contributions

(5) rollover contributions (other than Roth rollover contributions)

(6) your basic after-tax contributions

(7) your supplemental after-tax contributions

(8) Roth rollover contributions

(9) Roth 401(k) contributions.

Note that you are not permitted to borrow amounts that are attributable to OSRAM SBCCs, Siemens SBCCs, the SBCCs available to certain former employees of Bayer and Dade Behring, or amounts attributable to the Company contributions for former employees of Rolls Royce, but such amounts are taken into account in determining the maximum amount you may borrow from the Plan.

The proceeds for the loan will be taken proportionately from each of the investment funds in which your accounts are then invested (excluding amounts invested in the SDBA). In order to borrow amounts invested in the SDBA, you must first transfer the appropriate amount to one of the core investment options in the Plan before your loan can be processed.

Repaying Your Loan

After you receive the loan, you pay it back with interest in substantially equal installments through payroll deductions.

You may take the lesser of four years or the period required to amortize the loan by principal payments of $5 per week or $10 biweekly to repay a general purpose loan. You may take up to 30 years to repay a primary residence loan. However, your loan must be repaid according to the amortization schedule established when the loan is requested or else there is a risk that your loan will be defaulted. Furthermore, if you terminate employment, all outstanding loans must be repaid in full within 60 days. If an outstanding loan is not repaid during this 60-day period, the loan will be declared to be in default at the end of this period and the default amount, subject to federal regulations, will be considered to be a distribution for tax purposes. Defaulted loans are reported as taxable income in the year when they default. In addition, as indicated above, any defaulted loan balances will also permanently reduce the amount available for future loans - unless you later repay the loan. Further, it will continue to accrue interest. Although this additional interest will not be reported as taxable income, it will increase the amount required to pay off the loan and will further reduce the amount available for future loans.

You may prepay an outstanding loan in full at any time. Partial prepayments are not allowed. If your loan is not paid off within the loan term, it may be defaulted and taxed.

As you repay a loan, your repayments of principal and interest go into each account category borrowed from in the following order:

(1) Roth 401(k) contributions

(2) Roth rollover contributions

(3) your supplemental after-tax contributions

(4) your basic after-tax contributions

(5) rollover contributions (other than Roth rollover contributions)

(6) OSRAM ACC contributions

(7) matching Company contributions

(8) your supplemental before-tax contributions

(9) your basic before-tax contributions.

Repayments will be invested in the Plan's investment funds based on your most recent investment election for contributions.

Keep in mind that the category order in which repayment is made is designed to provide maximum financial advantage to you. For example, your before-tax contributions are the least accessible for withdrawal purposes if you are under age 59½. For this reason, this money is used first to meet loan proceeds, which leaves the contributions that are more accessible for withdrawals (such as supplemental after-tax contributions) available if you should need to make a withdrawal.

How Interest Is Determined

The rate of interest you pay on your loan is based on the Prime Rate of interest, as published in the Wall Street Journal, of the last day of the calendar quarter prior to the quarter in which your loan is issued. In general, the loan interest rate used in the Plan must be reasonable and the Administrative Committee may from time to time review the practice in place and make changes as appropriate.

The interest rate when you apply for the loan remains in effect over the term of that loan. It does not change even though the interest rate applicable to new loans may change.

Tax Considerations for Loans

Under federal law, personal (non-investment) interest on loans from the Plan is not deductible on your federal tax return.

Please note that interest on loans from the Plan to purchase your primary residence (these are not mortgages) is considered personal interest.

If your loan is not repaid and you have a loan offset where your account balance is reduced, or offset, by the unpaid portion of the loan, the plan loan offset amount is treated as an actual distribution for rollover purposes and may be eligible for rollover. If eligible, the offset amount can be rolled over to an eligible retirement plan, including an IRA. If a loan offset is due to a plan termination or severance from employment, instead of the usual 60-day rollover period, you have until the due date, including extensions, for filing the Federal income tax return for the taxable year in which the offset occurs.

This information is intended only as a general guideline. You should consult a tax specialist regarding your personal situation.

Visit the Plan website or call the SBSC for the notice regarding important tax withholding rules for additional information.

When You May Collect Plan Money

You are eligible to receive a distribution of your contributions and the Company's contributions, adjusted for investment earnings or losses, if:

- your employment is terminated due to retirement, death or disability, (as defined in the Plan; proof of disability may be required by the Administrative Committee),
- you are permanently laid off, or
- there is a termination of the Plan or a partial termination that directly affects you or there is a complete discontinuance of contributions.

If you leave the Company for any reason, other than those listed above, you will receive all of your contributions, but only your vested portion of Company contributions after you terminate employment with all affiliated companies. All contributions will be adjusted to reflect investment earnings or losses.

If you transfer directly to a Siemens- affiliated company which is not located in the United States and that does not participate in the Plan, any amount you have in the Plan cannot be distributed to you until you terminate from Siemens globally, except for the value of your account on December 31, 2009.

Vesting

You are 100% vested in (entitled to) your before-tax, Roth 401(k), after-tax, catch-up, rollover and Roth rollover contributions, along with related earnings, at all times. You are also 100% vested in any Siemens SBCCs and the OSRAM SBBC, if applicable. You become vested in all other Company contributions, such as matching contributions, and any portion of your account balance attributable to the OSRAM ACC, the Bayer SBCC, the Dade Behring SBCC, or the special Company contributions for former employees of Rolls-Royce, and related earnings, based on your years of vesting service, as shown below:

Years of Vesting Service	Percent Vested
Fewer than 2	0%
2 but fewer than 3	40%
3 but fewer than 4	60%
4 but fewer than 5	80%
5 or more	100%

For vesting purposes, service is generally all periods of employment (including layoffs or leaves of absence for a period of up to 12 months) with the Company or an affiliate. Service for vesting purposes also includes periods of employment with an acquired company, to the extent determined by the Board of Directors of Siemens.

You are also 100% vested in the Company's contributions, regardless of your years of service in the event of your retirement, death or disability, or in the event of a complete or partial termination of the Plan that affects you or a complete discontinuance of contributions to the Plan. Also, you become 100% vested in the event of your termination of employment as a result of your permanent layoff or if you transfer directly to the employ of an affiliated company which does not participate in the Plan and which is not located in the United States.

Note: Special rules concerning vesting apply if you leave the Company and are later rehired. See the If You Leave and Are Later Rehired section.

How Payments Are Made

How your account is paid depends on the value of your account. If the value of your account is $1,000 or less when you leave, you will receive a lump sum payment 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 Alight Financial Solutions 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. **Note, in this case, you are able to request payment of your benefit at any time.**

When your employment ends, if your account balance is more than $5,000 you may defer taking a distribution from your account but not beyond the April 1 following the calendar year in which you reach age 70½ but you may request an earlier distribution, if you so choose.

Visit the Plan website or call the SBSC for information about making a payment election. If your account balance is more than $5,000, you may choose any of the following payment methods:

- an immediate single lump sum payment.
- a single lump sum payment postponed to a later date (but not beyond April 1 following the calendar year in which you reach age 70½).
- annual or monthly installment payments, beginning immediately, for a period that does not exceed the life expectancies of you and your spouse under the Uniform Life Table. This Table can be found as Table III of IRS Publication 590.
- annual or monthly installment payments starting at a later date (but not beyond April 1 following the calendar year in which you reach age 70½), for a period that does not exceed the life expectancies of you and your spouse under the Uniform Life Table. This Table can be found as Table III of IRS Publication 590.
- a partial lump sum payment payable immediately, with the balance payable in annual or monthly installment payments for a period that begins no later than April 1 following the calendar year in which you reach age 70½ and that does not exceed the life expectancies of you and your spouse under the Uniform Life Table. This Table can be found as Table III of IRS Publication 590.
- a partial lump sum payment payable at a later date (but not beyond April 1 following the calendar year in which you reach age 70½), with the balance payable in an annual or

monthly installment for a period that begins no later than April 1 following the calendar year in which you reach age 70½ and that does not exceed the life expectancies of you and your spouse under the Uniform Life Table. This Table can be found as Table III of IRS Publication 590.

- one or more partial lump sum payments (up to a maximum of two per calendar year) until your account is depleted. However, beginning no later than the April 1 following the calendar year in which you reach age 70½, you must begin receiving annual or monthly installment payments that do not exceed the life expectancies of you and your spouse under the Uniform Life Table. This Table can be found as Table III of IRS Publication 590.

If payments to you from the Plan have not begun, you can change the payment method you have elected. If you have begun to receive payments from the Plan and you have chosen an installment method of payment, you can change the frequency of the installment payments once in any 12 month period after payments have begun. Also, if you have chosen an installment method of payment, you can elect to receive an immediate single lump sum payment for the remaining amount in your account balances in the Plan.

Visit the Plan website or call the SBSC for more information about changing your payment election. If you are employed by the Company or an affiliated company beyond the April 1 following the year you turn age 70½ and you turned age 70½ on or after January 1, 1999, you will begin receipt of your benefit from the Plan only when you retire.

If the value of your vested account balance is more than $5,000 and you do not choose a payment form, your account will be paid to you beginning no later than April 1 following the calendar year in which you reach age 70½ in annual installments.

Upon Your Death. If you die while an employee or before receiving any payments (and your vested account balance is more than $5,000) an account will be established in the name of each of your beneficiaries with respect to his or her share of your vested account balance, and will be distributed to your designated beneficiary(ies) in accordance with the payment method chosen by such beneficiary from among the options indicated below. Also, if you die while payments from the Plan are still being made to you, your designated beneficiary can choose to receive the remainder of your payments from the Plan under any of the methods indicated below regardless of the payment method you may have chosen and regardless of the amount remaining in your account balances in the Plan at the time of your death:

- an immediate single lump sum payment.
- a single lump sum payment postponed to a later date (but not beyond April 1 following the calendar year in which you would have reached age 70½); if your beneficiary is someone other than your spouse it must begin on the December 31 of the year following your death.
- annual or monthly installment payments beginning as soon as practicable after your death, for a period that does not exceed your spouse's or your beneficiary's life expectancy.
- if your beneficiary is your spouse, annual or monthly installment payments starting at a later date (but not beyond April 1 following the calendar year in which you would have reached age 70½) for a period that does not exceed the life expectancy of your spouse. If your beneficiary is someone other than your spouse, annual or monthly

installment payments starting at a later date (but not later than the end of the calendar year following your death) for a period that does not exceed the life expectancy of your beneficiary.

- if your beneficiary is your spouse, a partial lump sum payment, payable as soon as practicable after your death, with the balance payable in annual or monthly installments for a period that begins no later than April 1 following the calendar year in which you would have reached age 70½ and that does not exceed the life expectancy of your spouse. If your beneficiary is someone other than your spouse, annual or monthly installment payments starting at a later date (but not later than the end of the calendar year following your death) for a period that does not exceed the life expectancy of your beneficiary.
- if your beneficiary is your spouse, a partial lump sum payable at a later date (but not beyond April 1 following the calendar year in which you would have reached age 70½) with the balance payable in monthly or annual installments for a period that begins no later than the April 1 following the calendar year in which you would have reached age 70½ and that does not exceed the life expectancy of your spouse. If your beneficiary is someone other than your spouse, annual or monthly installment payments starting at a later date (but not later than the end of the calendar year following your death) for a period that does not exceed the life expectancy of your beneficiary.
- one or more partial lump sum payments (up to a maximum of two per calendar year) until your account is depleted. However, if your beneficiary is your spouse, beginning no later than the April 1 following the calendar year in which you would have reached age 70½, your spouse's annual payments must be at least the minimum amount required by law. If your beneficiary is someone other than your spouse, beginning no later than the end of the calendar year following your death, your beneficiary's annual payments must be at least the minimum amount required by law.

If you die after the end of the calendar year in which you reach age 70½ and you are receiving payments from the Plan, the payments methods available to your beneficiary (whether or not your beneficiary is your spouse) are subject to the minimum distribution requirements prescribed under the Internal Revenue Code. If payments to your beneficiary have not begun, your beneficiary can change the payment method he or she has elected. If your beneficiary has begun to receive payments from the Plan in an installment method of payment, your beneficiary can change the frequency of the installment payments once in any 12 month period. Also, if your beneficiary has elected an installment method of payment, your beneficiary can elect to receive an immediate single lump sum payment for the remaining amount in the Plan.

In the event of your death, where no beneficiary has been designated, payments will be made in the following order: first to your surviving spouse, if you have no surviving spouse, then to all your surviving children in equal shares, and if you have no surviving spouse or surviving children, then to your estate.

Remember that if you want to choose a beneficiary other than your spouse, you will need your spouse's written consent, witnessed by a notary public. See the section Designating a Beneficiary for more information.

Even while you are receiving payments from the Plan, you will be able to direct the investment of the amounts remaining in the Plan in any of the investment options then offered in the Plan. This same provision applies to your beneficiary(ies) with respect to his or her account under the Plan.

If you request a distribution of less than the entire vested account balance in the Plan, you may designate that the distribution be taken from your Roth accounts, or, alternatively, from the accounts other than the Roth accounts. If you elect to have distributions made from your accounts other than your Roth accounts, distributions will be taken from your accounts in the following order unless directed otherwise: Supplemental After-Tax Contribution Account, Basic After-Tax Contribution Account, Rollover Contribution Account, Employer Contribution Account, OSRAM SBCC, Siemens SBCC, Bayer SBCC, Dade Behring SBCC, OSRAM ACC, the special Company contribution for former employees of Rolls-Royce, Supplemental Before-tax Contribution Account, and Basic Before-tax Contribution Account.

Please Note: When you contact the SBSC for a distribution of your account balances in the Plan, the final value of your account balances cannot be determined until the end of the business day in which you made your distribution request.

Qualified Domestic Relations Orders

If you are divorced or legally separated, all or part of your account balance may be subject to the terms of a qualified domestic relations order, which may provide for child support, alimony payments, or marital property rights. Contact the SBSC for more information on how a qualified domestic relations order may affect your account balance.

If You Leave and Are Later Rehired Before Being Vested

If you leave the Company after becoming a Plan member or meeting the eligibility requirements and are rehired, you are eligible to participate in this Plan immediately upon rehire. However, if your break-in-service from a Siemens- affiliated company is more than five years and you are not vested in the Company contribution you will be treated as a newly-hired employee and must meet the eligibility requirements described in the Eligibility section.

If you leave the Company before you are fully vested in Company contributions, the non-vested portion of these contributions and related earnings will be forfeited. Forfeitures are used as a credit against future Company contributions and may be used to pay certain Plan expenses.

If you return to work for the Company, you will regain your prior service and forfeitures (if applicable) as follows:

- Break-in-Service of One Year Or Less.

– you will receive credit for service during the break-in-service period and
– your prior service will be restored

- Break-in-Service of More Than One Year but less than Five Years.

– you will not receive credit for service during the break-in-service period however,
– your prior service will be restored upon rehire

If you have a Break-in-Service of Five Years or more you will not regain your prior service or forfeitures.

These same rules apply if you worked for a company that was acquired by Siemens and its entire savings plan was merged into the Plan.

If you have an absence of up to 24 months for paternity or maternity leave (that is, pregnancy, birth or adoption of your child, or caring for your child immediately following birth or adoption), this absence does not count as a break-in-service. The first 12 months of such leave counts as service towards vesting.

Military Service

Subject to certain limitations and exceptions, if you are absent from work with the Company because of **military service**, and you are rehired within certain time limits: (a) you will not incur a break in service because of the period of your military service; (b) your military service will be treated as service for vesting purposes under the Plan, and (c) you will be permitted to make up contributions to the Plan (on a before-tax, Roth 401(k), or after-tax basis) for the period of your military service. You can make up your contributions at any time from the date of your reemployment up to five years after your reemployment or, if less, three times your period of military service.

If you make up the contributions you would have made while in military service, you will also be entitled to receive applicable Company matching contributions. For purposes of the make-up contributions, you will be treated as receiving pay during your period of military service equal to the pay you would otherwise have received during that period. If your pay is not reasonably certain, your average pay during the 12-month period immediately preceding your period of military service will be used (or, if shorter, the period of employment immediately preceding your military service). Additionally, any outstanding loan payments and interest accrual would also be suspended during your absence due to military service, and would resume upon your reemployment with the Company. In addition, if you are performing services in the uniformed services while on active duty for a period of more than 30 days, you are entitled to withdraw all or a portion of your basic before-tax contribution account, supplemental before-tax contribution account and/or Roth account as if you had been severed from employment. If you elect to receive a distribution, you will not be permitted to make an elective deferral of employee contributions during the six-month period beginning on the date of such distribution.

You should contact the SBSC if you think these provisions apply to you.

If You Transfer to an Affiliated Company

Transfer to a Participating Company

If you transfer to a Company which has adopted this Plan, your eligibility for Plan participation continues and your contribution election is transferred to the new company. If you did not previously contribute, you are eligible to contribute to the Plan immediately following your transfer date if you already satisfied the eligibility requirements prior to your transfer. Visit the Plan website or call the SBSC for information about participating in the plan. You retain your past vesting service.

Transfer to a Non-Participating Company

If you transfer to a Siemens affiliated company which has not adopted the Plan, your contributions end; however, you continue to earn vesting service. You also continue your eligibility to transfer your account balances among investment funds and request in-service withdrawals or a loan. If you transfer directly to a Siemens affiliated company outside the United States, your account balance at the time of transfer will automatically become fully vested.

If you transfer directly to an affiliated company which is not located in the United States, you cannot request a distribution until you terminate from Siemens globally, except for the value of your account on December 31, 2009.

When You Pay Taxes

This Plan has been designed to meet government requirements and to help you enjoy special tax advantages.

Federal Income Tax

Your after-tax contributions come out of pay that already has been taxed. So although you do not postpone federal taxes on these contributions, you do postpone taxes on their investment earnings while they remain in the Plan.

Your Roth 401(k) contributions also come out of pay that already has been taxed. However, if you meet the requirements set forth by the IRS for a "Qualified Distribution", you will not pay taxes on the investment earnings on your Roth 401(k) contributions. These requirements are:

- You have satisfied the "5-year participation period" (See "Roth 401(k) Contributions" above) at the time the Roth 401(k) contributions and earnings come out of the Plan; AND
- the distribution occurs after one of the following:
  (1) you attain age 59½ or older;
  (2) you become disabled (per the IRS definition of "disability"); or
  (3) your death.

Your before-tax contributions are made before federal income taxes are withheld. As long as that money stays in the Plan, it will not be taxed by the federal government. The same is true for all Company contributions and investment earnings on Company and before-tax contributions. You pay no current federal income taxes on these amounts as long as they remain in the Plan.

Withdrawals While Working

Your before-tax contributions, all Company contributions and all investment earnings including investment earnings on Roth 401(k) contributions, unless the IRS requirements for a "Qualified Distribution" discussed in the preceding section are met are fully taxable as ordinary income when you withdraw them. In addition, these amounts will be subject to an additional 10% tax penalty if you withdraw them before reaching age 59½. However, the additional 10% penalty does not apply if your withdrawal does not exceed your tax-deductible medical expenses which are not reimbursed and it does not apply to distributions made under a qualified domestic relations order. Any withdrawal of after-tax contributions made after 1986 and Roth 401(k) contributions must include a pro-rata portion of earnings related to those contributions, which are subject to income taxes and the 10% penalty (other than earnings on Roth 401(k) contributions received in a "Qualified Distribution").

Distribution When You Leave the Company

Your before-tax contributions, Company contributions and all investment earnings including investment earnings on Roth 401(k) contributions, unless the IRS requirements for a Qualified Distribution discussed earlier are met, are fully taxable as ordinary income when they are distributed to you. In addition, if you leave the Company and receive your Plan money before age 59½, the amount you receive will be subject to a 10% excise tax as well as ordinary income taxes. (This does not apply to Roth 401(k) and after-tax contributions, which have already been taxed.)

However, there is no additional 10% tax if:

- you receive your Plan money in periodic installments over your life expectancy,
- payout is made due to your death,
- payout is made due to a disability that meets the applicable disability requirements under the Internal Revenue Code. Note that you may need to file federal tax form 5329 to request this waiver.
- you leave after age 55 and then receive your vested Plan money,
- you roll over the taxable portion of your Plan account to an IRA or another employer's qualified plan, or
- the amount you receive does not exceed your tax-deductible medical expenses that are not reimbursed.

*Note, if you roll over your Roth 401(k) account to a Roth IRA, the date when you first began to make contributions to the Roth IRA will determine the start date of the 5-year participation period for the Roth IRA, including the amount rolled into it from your Roth 401(k) account. The time period during which you participated in the Roth 401(k) account is not considered. If you are rolling over your Roth 401(k) account to a new Roth IRA, the date your funds are rolled into the Roth IRA will begin the 5-year participation period. Generally, a payment from a Roth IRA is considered a qualified distribution, i.e., your investment earnings are paid tax-free, if it is made after satisfying a 5-year participation period, beginning with the first taxable year after which a contribution was made to the Roth IRA, and the payment is made on or after you reach age 59½. Please consult your tax advisor for more information.

State and Local Income Taxes

Contributions

Your Roth 401(k) and after-tax contributions come out of pay that has already been taxed by your state and/or local government.

Before-tax contributions are generally treated by state and local governments the same way as by the federal government. However, some states and localities do not exempt before-tax contributions for state and local income tax purposes (e.g. Pennsylvania). That means in those areas you will have to pay state and/or local income taxes on any before-tax contributions you make.

You do not pay state and/or local taxes on Company contributions and any earnings as long as they remain in the Plan.

Distributions

If you did not pay state and/or local taxes on before-tax contributions at the time you made these contributions, you generally will be subject to tax on these amounts when you receive them. Earnings on before-tax and after-tax contributions will also be subject to state and/or local tax when you receive them. In addition, all Company contributions and their investment earnings will generally be subject to tax when distributed. Tax deferred contributions, which are subject to state tax when they are contributed to the Plan, are not reported separately when they are distributed from the Plan.

Since your Roth 401(k) contributions were made with after-tax money, distributions of Roth 401(k) contributions are generally exempt from state and local income tax, just as they are for Federal income tax purposes. In addition, most states follow the federal tax rule of not taxing earnings on Roth 401(k) contributions to the extent the distribution satisfies the Federal rules for a “Qualified Distribution”. But this is not true in every state. Please consult with your personal tax advisor regarding the state and local tax laws applicable to distributions of your Roth 401(k) contributions.

Withholding

Certain withdrawals and distributions are subject to 20% income tax withholding if they are considered “eligible rollover distributions” and are not directly rolled over. If the payment is considered an “eligible rollover distribution” it may be rolled over to an IRA or another employer’s plan. If the payment is an eligible rollover distribution and it is directly rolled over, the 20% income tax withholding does not apply. Furthermore, you are not taxed on the payment until you later take it out of the IRA or the other employer’s plan. Visit the Plan website or call the SBSC to see or request the notice regarding important tax withholding rules for additional information.

For More Information

Keep in mind that this information is intended only as a general guideline based upon our present understanding of the tax laws currently in effect. Tax laws are complicated and subject to change frequently. Therefore, before you receive any payments from the Plan, you should consult your tax specialist to determine the payment method and tax treatment that will be best for you.

How to File Plan Forms

Visit the Plan website or call the SBSC to obtain all forms, where required, related to the Plan (including Beneficiary forms). Instructions are on each form to help you complete it properly.

Return all forms to the SBSC. Your forms must be received within the required time periods indicated on the forms.

Most elections (for example, changes to contribution rates, changes to the investment of future savings or current balances and beneficiary designations) may be made by visiting the Plan website or call the SBSC.

What Else You Should Know

Assignment of Benefits

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 will honor qualified domestic relations orders relating to provisions for child support, alimony payments, or marital property rights. If the Company receives such an order, you will be notified of how it will be handled with respect to your account.

Amendment or Termination

Siemens reserves the right to amend or terminate all or any portion of the Plan at any time. If the Plan is terminated (or upon complete discontinuance of contributions to the Plan), you will automatically become 100% vested in your account balance.

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.

Pension Benefit Guaranty Corporation

The Pension Benefit Guaranty Corporation (PBGC) is a government corporation established by the Employee Retirement Income Security Act of 1974. Basically, the PBGC insures certain benefits under a defined benefit plan in the event of the plan's termination.

This Plan is a defined contribution plan. This means that Company contributions are made in specific (defined) amounts, but the benefit you receive at retirement or termination depends on a number of variable factors. Since you are guaranteed no specific amount when your employment ends your benefit is not covered by the plan termination insurance of the PBGC.

ERISA (Employee Retirement Income Security Act of 1974)

Plan Sponsor

The sponsor of the Siemens Savings 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 is **13-2623356**.

Plan Administrator

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

The Investment Committee is responsible for selecting the various investment fund managers that manage the investment alternatives available under the Plan and for monitoring the investment performance of such managers. The Investment Committee is also responsible for selecting and monitoring the Plan Trustee.

All expenses related to the administration of the Siemens Savings Plan and the trust fund of the 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 payments 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
c/o Benefits Department
170 Wood Avenue South
Iselin, NJ 08830
Telephone: (732) 321-3100

Investment Committee
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 that does not involve a Disability determination 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 by which a decision is to be made on your claim. A decision on a Disability claim will be given to you or your beneficiary as soon as possible, but no later than 45 days after a claim is filed unless an extension applies. This time period may be extended for up to 30 days if the Administrative Committee determines such extension is necessary due to matters beyond the control of the Plan and notifies you in writing before the end of this 45-day period of the special circumstances that require an extended period and the approximate date by which a decision is to be made on your claim. In addition, the Administrative Committee may extend the determination period for an additional 30 day period if a decision cannot be made due to matters beyond the control of the Plan and you are notified in writing before the end of this 30 day extension period of the special circumstances that require an extended period and the approximate date by which a decision is to be made on your claim. Also, Disability claim extension notice(s) shall include the standards on which entitlement is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve the issues and provide you with 45 days to provide such specific information.

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 claim decisions under the Plan is made to the Administrative Committee. The appeal must be made within 60 days (or 180 days for Disability claims) 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. In addition, for Disability claims, you will be provided, free of charge, with any new or additional evidence considered, relied upon, or generated by the Plan and new or additional rationale.

A decision on an appeal will be made within 60 days (or 45 days for Disability claims) of the date it is received. However, special cases can require 120 days (or 90 days for Disability claims). If a decision on an appeal cannot be made within 60 days (or 45 days for Disability claims), you will receive a notice of the special circumstances that require an extension before the end of the 60-day period (45 day period for Disability claims) and the approximate date by which a decision is to be made on your appeal. 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. 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 bring legal action in a court of law. You must exhaust all claim and appeal procedures described above before seeking relief in a court of law.

Legal Service

The Administrative Committee is the agent for service of legal process under the Plan. Legal process may also 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 Savings Plan	002	401(k) Defined Contribution Retirement	Employee and Company Contributions	J.P. Morgan Chase Bank, N.A. 1 Chase Manhattan Plaza, Floor 19 New York, NY 10005 – 1401

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

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

The Siemens Savings 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 and protections under ERISA.

ERISA provides all Plan participants shall be entitled to:

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- examine, without charge, at your participating company's or Plan Administrator's office, all Plan documents governing the Plan, including collective bargaining agreements, trust agreements, insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the US Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- obtain, upon written request to the Plan Administrator, the Administrative Committee, copies of all plan documents governing the operation of the Plan, including collective bargaining agreements, trust agreements, insurance contracts and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- receive a summary of the Plan's annual financial report. Siemens or the Administrative Committee is required by law to furnish each participant with a copy of the summary annual report.

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 employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit from the 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 or other materials 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 Siemens or 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 Siemens or 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 qualified domestic relations order, you may file suit in a 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 the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, if for example, it finds your claim is frivolous.

ASSISTANCE WITH YOUR QUESTIONS

If you have any questions about the Plan, you should contact Siemens or the Administrative Committee. If you have any questions about this statement or about your rights under ERISA or if you need assistance obtaining documents from Siemens or 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, D.C. 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

I. The following Companies participate in the Siemens Savings Plan as of July 1, 2018

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

- Siemens Capital Company LLC
- Siemens Corporation
- Siemens Demag Delaval Turbomachinery, Inc.
- Siemens Energy, Inc.
- Siemens Financial Services, Inc.
- Siemens Fossil Services, Inc.
- Siemens Generation Services Company
- Siemens Government Technolgies, Inc.
- Siemens Industry, Inc. (excluding the non-union mechanics at the Spartenburg facility of the Building Technologies Division)
- Siemens Power Generation Service Company, Ltd.
- Siemens Product LifeCycle Management Software, Inc.
- Siemens Product LifeCycle Management Software II, Inc.
- Flender Corporation
- eMeter
- Siemens Heat Transfer Technology
- Siemens Postal Parcel & Airport Logistics LLC
- Dresser-Rand Company (As of July 2018)
- Siemens Mobility Inc.

Appendix B

Company Contributions and Service-Based Company Contributions For Certain Employees

I. Matching Contributions for Employees who are Plan Participants

Each participating company matches 100% of your “Basic Contributions” each pay period. “Basic Contributions” for purposes of this Appendix B are the first 2% to 6% of your pay that you contribute, regardless of whether you save on a before-tax, Roth 401(k) or after-tax basis, or a combination of these.

II. Service-Based Company Contributions and other Special Company Contributions for Certain Participants.

The charts below provide details on the Siemens service-based company contribution (SBCC) for certain Participants who participated in the Siemens Pension Plan. The SBCC that applies to you will be based on your date of employment, your employer, and the level of pension and savings plan benefits that your employer offered as of December 31, 2010 under the Siemens Pension Plan and Siemens Savings Plan. This Appendix also describes the SBCC or Rolls Royce Special Company Contribution, as applicable, that applies to certain former Dade Behring (see Section 6), Bayer (see Section 7), and Rolls Royce (see Section 9) employees. Visit the Plan website or call the SBSC to determine your December 31, 2010 savings and pension plan levels or other information relating to the determination of your SBCC or Rolls Royce Special Company Contribution, as applicable.

To be eligible for the Siemens SBCC, you must be currently employed by a Siemens company that participated in the Siemens Pension Plan as of December 31, 2010 (other than former employees of Siemens Water Technologies Corp. whose employment was transferred to Siemens Industry, Inc.), and as of December 31, 2010, you were earning a benefit under the Siemens Pension Plan. In addition, you must have been eligible to receive an SBCC as of July 31, 2015 under the Siemens Savings Plan. The level of the SBCC that applies to you will be based on your SBCC contribution level in effect as of July 31, 2015, and will not be affected by your subsequent transfer to another Siemens’ company, provided you transfer to a Siemens company that participated in the Siemens Pension Plan as of December 31, 2010 (a “2010 SPP Company”). Also, any employment with a 2010 SPP Company will continue to count as vesting service toward a higher contribution percent within your current SBCC contribution level. Generally, if you are eligible for an SBCC and transfer to a Siemens company that did not participate in the Siemens Pension Plan as of December 31, 2010, you will not be eligible for a SBCC during the period of time that you are employed by a company that is not a 2010 SPP Company. However, if you subsequently transfer back to a 2010 SPP Company without an intervening termination of Siemens employment, you will again become eligible for a SBCC at the contribution level in effect for you on July 31, 2015. In addition, your employment with a company that is not a 2010 SPP Company will count as vesting service toward a higher contribution percent within your contribution level when you transfer back to a 2010 SPP Company. However, you will not receive a SBCC under this

Plan for any period during which you receive an SBCC under another savings plan sponsored by Siemens or an affiliated company.

Compensation for purposes of calculating the SBCC includes your regular salary or wages, including your before-tax contributions, bonuses (other than retention, stay, sign-on, special or long-term incentive bonuses), overtime, shift differentials, and commissions you receive while employed by the Company. Pay for purposes of the Plan does not include gain sharing, profit sharing, severance pay, amounts deferred under any deferred compensation plan or other deferred savings plan, employer premiums paid for group insurance coverages, expense allowances, accrued pay in lieu of Paid Time Off, vacation, or similar payments.. You will receive an SBCC calculated on eligible compensation paid prior to your termination date regardless of when that compensation was earned. No pay issued after termination is considered in the SBCC calculation.

If you are eligible for the SBCC, it will be made to your Plan account even if you are not making any contributions to the Plan. The SBCC for each calendar year will be credited to your account by March 31 of the following year.

If you terminate employment from all affiliated companies, you will no longer be eligible for the SBCC (or Rolls Royce Special Company Contribution for former Rolls-Royce Employees) if you later return to employment with an affiliated company.

(1) Participants covered under the Cash Balance Formula with Contribution Level S200 under the Siemens Pension Plan, with a matching formula of 50% under the Siemens Savings Plan as of December 31, 2010

Years of Vesting Service	SBCC as a Percent of Compensation
0–4	0%
5–9	0%
10–14	0%
15–19	1%
20–24	2%
25–29	3%
30+	4.5%

(2) Participants covered under the Cash Balance Formula with Contribution Level S200 under the Siemens Pension Plan, with a matching formula of 75% under the Siemens Savings Plan as of December 31, 2010.

Years of Vesting Service	SBCC as a Percent of Compensation
0–4	0.5%
5–9	1%
10–14	1.5%
15–19	2.5%
20–24	3.5%
25–29	4.5%
30+	6%

(3) Participants covered under the Cash Balance Formula with Contribution Level S300 under the Siemens Pension Plan, with a matching formula of 50% under the Siemens Savings Plan as of December 31, 2010.

Years of Vesting Service	SBCC as a Percent of Compensation
0–4	0%
5–9	0.75%
10–14	1.5%
15–19	3%
20–24	4.5%
25–29	6%
30+	8.25%

(4) **Participants covered under the Cash Balance Formula with Contribution Level S300 under the Siemens Pension Plan, with a matching formula of 75% under the Siemens Savings Plan as of December 31, 2010.**

Years of Vesting Service	SBCC as a Percent of Compensation
0–4	1.5%
5–9	2.25%
10–14	3%
15–19	4.5%
20–24	6%
25–29	7.5%
30+	9.75%

(5) **Participants covered under the Cash Balance Formula with Contribution Level S400 under the Siemens Pension Plan, with a matching formula of 50% under the Siemens Savings Plan as of December 31, 2010.**

Years of Vesting Service	SBCC as a Percent of Compensation
0–4	1%
5–9	2%
10–14	3%
15–19	5%
20–24	7%
25–29	9%
30+	12%

(6) Former employees of Dade Behring who were covered under the Dade Behring Cash Balance formula on December 31, 2010 – the "Dade Contribution Level S400 Benefit".

"Deemed years of service" plus Years of Vesting Service after 2014	SBCC as a Percent of Compensation
0–4	1%
5–9	2%
10–14	3%
15–19	5%
20–24	7%
25–29	9%
30+	12%

The Dade Contribution Level S400 Benefit applies to you if you are a former Dade Behring Employee and prior to January 1, 2015, you were eligible for the Special Dade Legacy Retirement Benefit under the Plan as a result of your status as a covered participant under the cash balance formula of the former Siemens HealthCare Diagnostics Inc. Cash Balance Plan as of December 31, 2010. Effective January 1, 2015, the Special Dade Legacy Retirement Benefit was eliminated and was replaced by the schedule shown above. Effective January 1, 2015, for determining your contribution for the Dade Contribution Level S400 Benefit as of January 1, 2015, you were given "deemed years of service" that provided an SBCC percent that was closest to, but not greater than, your contribution percent determined as of December 31, 2014 for the Dade Legacy Retirement Benefit. Years of vesting service after 2014 are added to your "deemed years of service" to determine your contribution percent for years beginning after December 31, 2014. In determining your "deemed years of service," you were assigned the lowest number of years of vesting service within the applicable row (for example, if your accrual percentage on December 31, 2014 under the Dade Behring Cash Balance formula was 5%, you were given 15 "deemed years of service").

If you were eligible for the Dade Behring Contribution Level S400 Benefit on July 31, 2015, you will continue to be eligible to receive this contribution as long as you are an employee of a Siemens company that participated in the Siemens Pension Plan as of December 31, 2010 (a "2010 SPP Company") if you otherwise satisfy the eligibility requirements to participate in this Plan. However if you transfer to a Siemens company that is not a 2010 SPP Company, you will not be eligible to receive this contribution while you remain employed by such a company, even if you are otherwise eligible to participate in this Plan, but your eligibility for the

Dade Behring Contribution Level S400 Benefit will resume when you return to the employment of a 2010 SPP Company, if you are otherwise eligible to participate in this Plan. Your service while you are employed by a Siemens company will count for purposes of determining your contribution percent even if that service is with a Siemens company that is not a 2010 SPP Company.

(7) Former employees of Bayer Healthcare LLC and Bayer Corporate Business Services LLC who were eligible for the Special Retirement Contribution for former Bayer Employees on December 31, 2014 – the "Bayer Contribution Level S400 Benefit".

"Deemed years of service" plus Years of Vesting Service after 2014	SBCC as a Percent of Compensation
0–4	1%
5–9	2%
10–14	3%
15–19	5%
20–24	7%
25–29	9%
30+	12%

The Bayer Contribution Level S400 Benefit applies to you if you are a former non-union employee of Bayer Healthcare LLC or Bayer Corporate Business Services LLC who was hired by Bayer prior to January 1, 2006, and prior to January 1, 2015 you were eligible for the Special Retirement Contribution under the Plan based on your status as a former Bayer employee and prior to January 1, 2015, you were eligible for the Special Retirement Contribution under the Plan based on your status as a former Bayer employee. Effective January 1, 2015, the Special Retirement Contribution was eliminated and was replaced by the schedule shown above. Effective January 1, 2015, for determining your contribution for the Bayer Contribution Level S400 Benefit as of January 1, 2015, you were given "deemed years of service" that provided an SBCC percent that was closest to, but not greater than, your contribution percent determined as of December 31, 2014 for the Special Retirement Contribution. Years of vesting service after 2014 are added to your "deemed years of service" to determine your contribution percent for years beginning after December 31, 2014. In determining your "deemed years of service," you were assigned the lowest number of years of vesting service within the applicable row (for example, if your accrual percentage on December 31, 2014 for the Special Retirement Contribution was 5.71%, you were given

15 “deemed years of service”). (Participants whose Special Retirement Contribution percent was less than 1% on December 31, 2014 had an initial SBCC percent of zero and were given zero “deemed years of service” effective January 1, 2015, and began earning service toward eligibility for a Bayer Contribution Level S400 Benefit in the Plan Year beginning January 1, 2020.)

If you were eligible for the Bayer Contribution Level S400 Benefit on July 31, 2015, you will continue to be eligible to receive this contribution as long as you are an employee of a Siemens company that participated in the Siemens Pension Plan as of December 31, 2010 (a “2010 SPP Company”) if you otherwise satisfy the eligibility requirements to participate in this Plan. However if you transfer to a Siemens company that is not a 2010 SPP Company, you will not be eligible to receive this contribution while you remain employed by such a company, even if you are otherwise eligible to participate in this Plan, but your eligibility for the Bayer Contribution Level S400 Benefit will resume when you return to the employment of a 2010 SPP Company, if you are otherwise eligible to participate in this Plan. Your service while you are employed by a Siemens company will count for purposes of determining your contribution level even if that service is with a Siemens company that is not a 2010 SPP Company.

(8) Participants who were covered under the Final Average Pay formula of the Siemens Pension Plan, as of December 31, 2010, and Participants who, as of December 31, 2010, were Covered Under the Average Monthly Compensation formula of the former Siemens Furnas Controls Restated Employees’ Pension Plan (which had been merged into the Siemens Pension Plan)

Years of Vesting Service	SBCC as a Percent of Compensation
0–4	1%
5–9	2%
10–14	3%
15–19	5%
20–24	7%
25–29	9%
30+	12%

(9) Special Rules for Former Rolls Royce Employees

If on November 30, 2014 you were an employee of Rolls Royce and were actively accruing a benefit under the Rolls-Royce North America Final Average Pay Program, and you were employed by Siemens Energy Inc. or Siemens Corporation on December 1, 2014, you are eligible for an annual Special Company Contribution equal to 8.25% of eligible pay .

If on November 30, 2014 you were an employee of Roll Royce and were actively accruing a benefit under either the Rolls-Royce North American Cash Balance Program or the Rolls-Royce North America Money Purchase Program, and you were employed by Siemens Energy Inc. or Siemens Corporation on December 1, 2014, you are eligible for a Special Company Contribution determined under the following schedule, based on you “deemed years of service” plus your actual years of vesting service after 2014. If you were an eligible participant described in this paragraph on January 1, 2015, you were given “deemed years of service” that provided an Rolls Royce Special Company Contribution percent that was closest to, without exceeding, 1% less than your accrual percentage as of November 30, 2014 in the Rolls-Royce North America Cash Balance Program or the Rolls-Royce North America Money Purchase Program, which plan applied to you. Years of vesting service after 2014 are added to your “deemed years of service” to determine your contribution percent for years beginning after December 31, 2014. In determining your “deemed years of service,” you were assigned the lowest number of years of vesting service within the applicable row (for example, if your accrual percentage on November 30, 2014 under the Rolls-Royce program was 4.5%, you were given 15 “deemed years of service”).

“Deemed years of service” plus Years of Vesting Service after 2014	Contribution as a Percent of Compensation
0–4	0%
5–9	0.75%
10–14	1.5%
15–19	3%
20–24	4.5%
25–29	6%
30+	8.25%

If you were eligible to receive the Rolls Royce Special Company Contribution on July 31, 2015, you will continue to be eligible to receive this contribution as long as you are an employee of a Siemens company that participated in the Siemens Pension Plan as of December 31, 2010 (a "2010 SPP Company") if you otherwise satisfy the eligibility requirements to participate in this Plan. However if you transfer to a Siemens company that is not a 2010 SPP Company, you will not be eligible to receive this contribution while you remain employed by such a company, even if you are otherwise eligible to participate in this Plan, but your eligibility for the Rolls Royce Special Company Contribution will resume when you return to the employment of a 2010 SPP Company, if you are otherwise eligible to participate in this Plan. Your service while you are employed by a Siemens company will count for purposes of determining your contribution level even if that service is with a Siemens company that is not a 2010 SPP Company.

Appendix C

Mergers & Acquisitions

From time to time, as the result of a merger or acquisition, employees of an entity that the Company or an affiliate acquired may have had an account balance in a defined contribution plan of that entity, that has been transferred into the Siemens Savings Plan. If you had an account balance in a plan of a company that was acquired by the Company or an affiliate, and your former plan account was transferred into this Plan, some of the provisions in this Summary Plan Description may not apply to your former plan's account. For example, you may have greater withdrawal rights with respect to the portion of your account that represents the account balance that was transferred to the Plan. A listing of merged plans as of the date of this SPD is provided below. If you believe you are impacted as the result of a merger or acquisition, visit the Plan website or call the SBSC for information about any special provisions that may apply to your former plan's account.

Siemens Industrial Automation, Inc.
Siemens Energy & Automation Inc. Savings Plan
Siemens- Furnas Electric Company Controls Retirement Savings Plan
Westinghouse Savings Program
The former Eagle Traffic Control Systems Business Unit of Siemens Energy & Automation
Cerberus Pyrotronics Inc. Retirement Savings Plan
Electrical Machine Control Products and Solutions Business of Vickers Electronic Systems Division
the former Siemens Moore Process Automation Inc.
the former Shared Medical Systems Corporation
former Ellenco, LLC, Cerel, LLC and Jencourt, Inc.
former FrankenData USA Inc.
former Cube Technology, Inc.
former Milltronics, Inc.
former Security Technologies Group
Siemens Demag Delaval Turbomachinery, Inc.
Castle Networks, Inc. 401(k) Retirement Plan
Compex USA Inc. 401(k) Plan
Gardner Transportation Systems Business Unit 401(k) Plan
Faraday LLC Retirement Savings Plan
United States Filter Corporation Retirement Savings Plan
Sensant Corp. 401(k) Profit Sharing Plan & Trust
Aquilex Corporation 401(k) Plan
Monosep Corporation 401(k) Profit Sharing Plan and Trust
Siemens Medical Solutions Molecular Imaging 401(k) Profit Sharing Plan
Altivia Corporation 401(k) Plan
Indx Software 401(K) Plan
Non-union Siemens Medical Diagnostics employees employed at former Bayer Facilities

Berwanger, Inc. 401(k) Retirement Savings Plan
VA Tech America Corporation 401(k) Retirement Plan
Vistascape Security Systems Corp. 401(k) Plan
Flender Corporation 401(k) Retirement Plan
Winergy Drive Systems Corporation 401(k) Plan
Envirotrol, Inc. 401(k) Profit Sharing Plan
UGS 401(k) Savings Plan
Turblex, Inc. 401(k) Savings and Retirement Plan
Electone, Inc. 401(k) Profit Sharing Plan
S/D Engineers, Inc. 401(k) Plan
Shape Technology, Inc. 401(k) Profit Sharing Plan
MAC Systems, Inc 401(k) Plan
Siemens Healthcare Diagnostics Savings Investment Plan
Diagnostics Products Corporation Retirement Plan
Siemens Hearing Instruments-Memsi 401(k) Plan
Siemens Hearing Instruments-Rexton 401(k) Plan
Morgan Construction Company Employees' Profit Sharing Plan
Comos Industry Solutions, Inc. 401(k) Profit Sharing Plan and Trust
Steel Related Technology New LLC 401(k) Plan
Site Controls, LLC 401(k) Plan
Non-Union Portion of the Republic Intelligent Transportation Services, Inc. 401(k) Profit Sharing Plan
Bennex Subsea Houston Inc. 401(k) Profit Sharing Plan and Trust
Vistagy, Inc Retirement Trust
Conworx Data Solutions America Plan
Polarion Software Inc. 401k Plan
Adapco 401(k) Plan
CD-adapco New Hampshire Co., LTD. 401(k) Plan
IBS America 401K Profit Sharing Plan
NEM USA 401k Plan
LMS North America Inc. 401(k) Retirement Savings Plan
RuggedCom 401(k) Plan
FCE, LLC 401(k) Profit Sharing Plan
eMeter Corporation 401k Retirement Plan
Cambridge Water Technology Inc Insperity 401(k) Plan
Invensys Inc. 401(k) Plan or the PHW 401(k) Profit Sharing Plan
Camstar Systems 401(k) Plan
TASS International Employees' 401(k) Profit Sharing Plan