

SIEMENS

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Illinois Investigation Policy Board
Committee on Israel Boycott Restrictions
Attention: Ms. Monica-Kaye Gamble, FOIA Officer
100 W. Randolph Street, 16th Floor
Chicago, IL 60601 USA

Date 21 May 2024

– **CERTIFICATION**

The undersigned representative of Siemens Aktiengesellschaft (“Siemens”), being duly authorized to represent and speak on behalf of Siemens, hereby states to the best of her knowledge and belief, as follows:

In 2018, a representative of a joint venture controlled by Siemens AG in Turkey signed an annex to a commercial agreement for the provision of high-speed trains to the Turkish state railway that contained language that contravenes Section 5/1-110.16 of the Illinois Pension code. To Siemens’ knowledge, at the time the contract was signed, no one involved in the negotiations was aware of any state-specific antiboycott laws or implementing guidelines. Siemens also has no reason to believe that any procurement personnel involved in the project were aware of the execution/endorsement of the annex with improper language or took any steps to avoid any Israeli suppliers.

The contract requirements for the delivery of and payment for the trains have been fully executed. The last remaining warranty obligations expire in June 2024.

Siemens understands the State of Illinois’ policy as expressed in Section 5/1-110.6 of the Illinois Pension Code (“the Statute”) to restrict investment by its pension funds companies that boycott Israel. Under the Statute “boycott Israel” means “engaging in actions that are politically motivated and are intended to penalized, inflict economic harm on, or otherwise limit commercial relations with the State of Israel or companies based in the State of Israel or territories controlled by the State of Israel.”

Siemens maintains policies and controls aimed at the company’s global compliance with antiboycott laws and regulations. These include the Siemens Business Conduct Guidelines, Legal Department Guidelines, Siemens Corporate Business Procedures, and the Siemens Level of Authority process. Since discovery of the 2018 incident, Siemens is implementing additional antiboycott policies and controls to close any potential gaps and mitigate against recurrence of a transaction that potentially violates law and company policy. These enhancements include required consultation with Compliance Officers prior to the signing of any state or private boycott provision and enhanced Level of Authority processes.

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Siemens Aktiengesellschaft: Chairman of the Supervisory Board: Jim Hagemann Snaube;
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Registered offices: Berlin and Munich, Germany; Commercial registries: Berlin-Charlottenburg, HRB 12300, Munich, HRB 6684
WEEE-Reg.-No. DE 23691322

SIEMENS

Siemens remains committed to compliance with all laws and regulations, including antiboycott laws and regulations. Siemens does not intend to engage in any current or future actions that boycott Israel.



By: _____
Annette Kraus
Chief Compliance Officer