

Intervention Speech for Siemens AGM, January 28th 2014

Thank you for the opportunity to address today's meeting. I believe that it is very important that the shareholders of an industry leader like Siemens learn the truth about how their investments are helping to cause unacceptable environmental problems and human rights violations overseas. My name is Christian Poirier and I represent the US organization Amazon Watch that works to support the rights of the Amazon's indigenous peoples.

I have worked with Brazilian and international coalitions to defend the Xingu River and its peoples for over four years. During that time I have had the opportunity to visit the Xingu region on several occasions and witness first-hand the disaster that the Belo Monte dam has wrought. Brazil's Belo Monte dam is rightfully known around the world as an affront to human rights and environmental sanity that is totally inconsistent to humanity's urgent need to strike a balance between development and sustainability.

It therefore dismayed me to learn that Siemens - a company that prides itself on an ethical image as one of the world's leading providers of clean energy technology - could play such a key role in Belo Monte, selling the dam's builders hydroelectric turbines and electromechanical equipment through a joint venture with Voith Hydro. Without this hardware the project would not exist.

I ask CEO Joe Kaeser: given your assertion that Siemens is a green and sustainable company, what criteria or guidelines do you use to assess and approve the so-called sustainability of projects or interests with which Siemens does business?

Belo Monte's *Norte Energia* consortium is operating outside of the law, blatantly violating Brazilian environmental and human rights legislation, the Brazilian Constitution, as well as the convention 169 of the International Labor Organization that mandates the Free, Prior, and Informed Consent of affected indigenous peoples.

Through authoritarian measures that date back to Brazil's military dictatorship, the government has granted the consortium carte blanche to ignore its legal responsibilities to mitigate impacts upon local communities and the environment. It has done this by strong-arming the courts and indefinitely deferring legal rulings that would paralyze the project over gross illegalities. As such, Belo Monte is essentially a criminal enterprise. Congruently, through its tacit support for the project Siemens and its shareholders are complicit in aiding and abetting this crime.

Mr. Kaeser: given Siemens' clear liability in Belo Monte, how does the company intend to rectify its role in this environmental and humanitarian disaster?

You may ask why we've come to address you here today. Perhaps you agree with Siemens leadership that because the company is not actually building the dam, so it can wipe its hands of any responsibility for the disaster it is causing. Maybe it seems that if the Brazilian government has approved the dam's construction, and is so enthusiastically supporting Belo Monte as to allow its builders to sidestep the law, then it's simply not the concern of Siemens as a third-party hardware supplier.

I'm afraid that these arguments are hollow: every company, small and large, that is making this project possible bears a measure of responsibility in its impacts and runs serious reputational risk as a result.

Today our international network of civil society organizations represents a growing global movement calling for accountability from the companies that seek to profit off of the destruction of the Amazon's rivers, forests, and communities. We are here to remind you of your ethical responsibility. Today, if you maintain your unethical business practices, your reputation will suffer. Tomorrow your tarnished image will cause your share price to drop.

Mr. Kaeser: will you affirm to your shareholders that Siemens is willing to run this risk?

As we've heard today from Monica Brito in her first-hand testimony of the catastrophe unfolding around Belo Monte, the project is wreaking incalculable environmental destruction: it has touched off explosive deforestation, threatens the river's rich and unique biodiversity, having already decimated the Xingu River's fish species, undermining food security for thousands of people. The dam's construction has set off social chaos in the region, where a collapse in social services, spiraling criminality, and child prostitution run rampant. In addition, prominent studies have shown that with its initial, enormous greenhouse gas burst, it will take 40 years for Belo Monte to become carbon neutral. Fellow shareholders, we don't have 40 years to wait for clean energy solutions!

This is not the sustainable energy future we seek and we need at this time of climate crisis. As such, Siemens should immediately withdraw from Belo Monte and other projects of this kind, terminating these

contracts in adherence to the Group's corporate governance guidelines while observing its ethical responsibility to the recommendations World Commission on Dams.

Today we invite Siemens to take a courageous stand against corporate-driven human rights abuses and in favor of a truly clean and ethical energy development paradigm, wherein projects like Belo Monte will be barred from its portfolio.

Allow me to put this into a context that may resonate with you as Germans. Imagine that huge wells of oil were discovered beneath the Black Forest. While such energy might be viewed as "cheap" and "abundant", much like the Brazilian government views its Amazonian hydroelectric reserves, would you approve of the German government wrecking its precious national patrimony in exchange for this resource? Absolutely not! The Amazon is equally precious to the Black Forest and it is our responsibility to defend this global patrimony.