

RWE

**Our Energy for a
Sustainable Life –
Powered by Integrity.**

Compliance Report 2025

Warm welcome

Our Commitment to Integrity

Foreword by the Chief Compliance Officer

RWE's purpose is to provide our energy for a sustainable life. This purpose defines the direction of the Group and forms the foundation on which all operational, strategic and governance-related decisions are taken. To fulfil this purpose responsibly and safeguard the confidence of stakeholders, we must act with integrity, promote compliance with all applicable laws and internal requirements, and maintain a governance environment that supports transparent, accountable and ethically sound conduct across the organisation.

The Compliance Report 2025 outlines how we structure, manage and continuously strengthen our Compliance Management System.

As Chief Compliance Officer of RWE AG, I oversee the Compliance Management System and report on its functioning to the Executive Board and the Audit Committee of the Supervisory Board. Together with the compliance functions in the operating companies, the Group Compliance function and the management teams across RWE, I am committed to upholding compliance as a central element of responsible corporate governance.

Our objective is clear: to support the Group in delivering sustainable energy while preserving a standard of business conduct that remains lawful, transparent and aligned with our values.



Ilka Röhrhoff

Compliance Governance and Responsibility Structure

Roles and Responsibilities within our Compliance Organisation

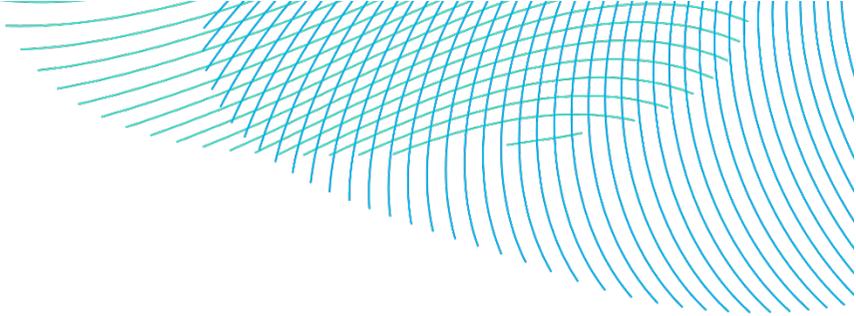
Our Compliance Management System is designed to promote adherence to legal requirements, internal regulations and ethical standards across all Group entities. The Chief Compliance Officer of RWE AG has overall responsibility for the Compliance Management System and for the overarching governance structure in the areas of anti-corruption, anti-money laundering, counter-terrorist financing, sanctions and export control compliance. This central responsibility ensures coherence, consistency and clear oversight across the entire Group.

Group Compliance acts as the governance centre for compliance-related matters. It defines Group-wide minimum standards, establishes policies and directives, and provides expert advice on compliance topics to RWE AG and RWE Power AG. Its scope includes the development of frameworks for risk assessments, the definition of key processes and the support of operational units in implementing compliance expectations effectively.

The operating companies maintain their own compliance functions. They are responsible for implementing Group requirements within their respective structures, while also reflecting local legal frameworks and operational conditions. Each operating company has a dedicated Compliance Officer who bears responsibility for ensuring that Group requirements are applied appropriately within the company. These Compliance Officers report directly to their own management board and functionally to the Chief Compliance Officer of RWE AG. This dual reporting structure embeds compliance responsibilities within operational decision-making while also maintaining Group-wide oversight and consistency.

The Chief Compliance Officer reports regularly to the Executive Board and the Audit Committee of the Supervisory Board on significant compliance developments, risk trends and indications of potential misconduct.





Compliance Principles and Expectations

Risk-Based Compliance Management Framework

Corruption and all other forms of unlawful or unethical conduct are not tolerated. Every business activity and decision must comply with external and internal requirements, and this applies without exception to all Group entities and all employee levels. The objective of the Compliance Management System is to create the structures and processes required to prevent, detect and appropriately respond to such misconduct.

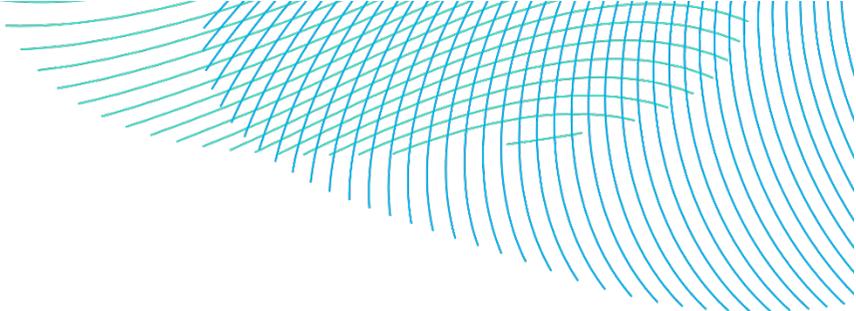
The Compliance Management System is aligned with the Group's risk profile and is regularly assessed in accordance with the IDW Assurance Standard 980. Through this approach, we maintain alignment with the expectations of auditors, regulators and stakeholders, while supporting continued evolution in response to legal developments and internal insights. The system is designed to identify risks in a timely manner, define preventive measures, strengthen internal controls and promote appropriate responses to confirmed violations or material indications of misconduct.

The analysis of compliance risks is an essential component of our governance framework. The risk analysis process involves the systematic identification and assessment of compliance-relevant risk areas, taking into account the Group's strategic orientation, operational activities and geographical footprint. The relevant business units and specialist departments are involved in this process to ensure that assessments reflect operational realities and emerging developments. Risk assessments were also conducted in 2025.

Country-specific risk evaluations play a decisive role in the risk-based approach. The Group conducts a qualitative assessment of jurisdictions using a defined set of indicators. This forms the basis for mandatory risk-based decisions and approval processes that apply across the Group. These processes govern both the initiation of new business activities and the acquisition of participations involving countries with elevated compliance risks. By linking country-specific assessments to operational decisions, heightened risks are duly reflected in governance procedures.

The internal control system complements the risk assessment framework. It includes segregation of duties, the dual-control principle, structured authorisation concepts and defined approval processes. Where assessments indicate increased exposure, additional controls are implemented to mitigate potential risks.

A Group-wide Compliance IT tool supports these efforts by providing transparency in processes involving donations, sponsorships, memberships, and compliance-relevant agreements with consultants and agents. It also documents gratuities provided to public or elected officials as required under the Group Directive.



Ethical Standards and the RWE Code of Conduct

Counterparty Due Diligence and Sanctions Compliance

The Code of Conduct is the central guideline for ethical behaviour within RWE. It defines binding expectations for responsible and lawful behaviour and provides employees with guidance for acting in compliance with legal and internal requirements. The Code of Conduct reflects the values that support our ambition to provide *our energy for a sustainable life* and sets the foundation for a culture in which integrity forms the basis of decision-making.

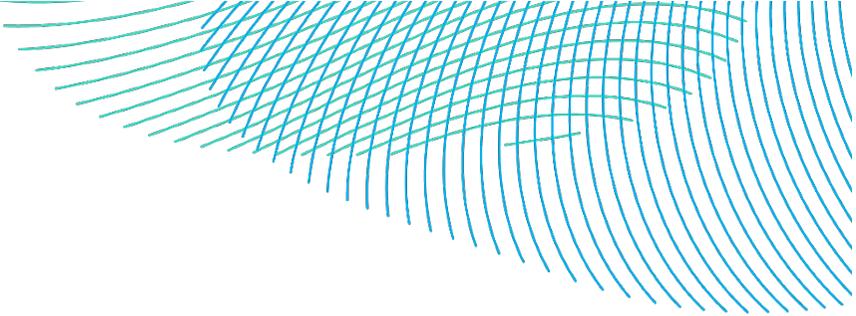
The Code of Conduct is introduced by ten overarching principles that summarise our commitments, including human rights, labour standards, environmental considerations, anti-corruption, the avoidance of conflicts of interest, anti-money laundering, and foreign trade law. The principles align with our commitments under the United Nations Global Compact, which the Group joined in 2004. Through this commitment, we have pledged to uphold internationally recognised principles related to human rights, labour standards, environmental responsibility and anti-corruption.

We expect business partners to adhere to standards comparable to our own. As a rule, business partners are required to accept our principles of conduct unless they can demonstrate that their own standards are equivalent. Where violations of the UN Global Compact principles or applicable laws become publicly known, we review the situation and define measures we deem appropriate in light of the circumstances.

To mitigate legal and reputational risks, we conduct sanctions screenings of business partners. Prior to entering into a business relationship, and throughout the duration of such relationships, information is checked against applicable sanctions lists. This ensures that the Group acts in accordance with relevant regulatory requirements and avoids prohibited engagements.

All potential trading partners undergo a structured Know Your Counterparty procedure that includes a multi-stage assessment using international databases, information systems and external research channels. This process is designed to identify potential indications of misconduct or other compliance risks. Where findings emerge, we apply a risk-based approach to determine the appropriate next steps, which may include enhanced due diligence or refraining from entering into or continuing a business relationship.

Internal Audit incorporates compliance-related topics into its risk-based audit planning. It also reviews adherence to principles of the Code of Conduct. Where indications of misconduct arise during these audits, appropriate follow-up measures are initiated, and if necessary, corrective actions are implemented to address identified weaknesses.



Strengthening Compliance Awareness Targeted Communication and Employee Engagement

Compliance culture is a central objective of our Compliance Management System. We aim to embed compliance considerations into employees' daily decision-making and to strengthen understanding of responsible conduct across the organisation. To support this goal, we provide comprehensive training for employees at all levels.

New employees complete a web-based training module during onboarding, which provides foundational knowledge of key compliance topics and introduces the core elements of the Compliance Management System.

In addition to this initial training, all employees, irrespective of whether they work full-time or part-time, are required to complete the mandatory annual Group-wide compliance training, which each year addresses a defined thematic focus. In 2025, the focus of this training was on fraud.

Classroom-based training is also offered where specific risk areas or target groups warrant a more in-depth format, and members of the executive and management boards participate in the training programme in line with their governance responsibilities.

We support compliance awareness through Group-wide and local communication activities. They are designed to reach employees in a targeted and recipient-oriented manner. These communications provide information on relevant legal developments, internal requirements, compliance expectations, and emerging risk areas. To promote broad accessibility and to strengthen understanding across all parts of the organisation, we use diverse range of communication formats, including quizzes, interactive learning elements, video screen messaging in operational and office environments, and poster campaigns at key locations. In 2025, communication measures focused in particular on whistleblower protection, gifts & entertainment, anti-money laundering, and consultants & agents.

Managers are responsible for reinforcing compliance within their areas of responsibility. They serve as role models and ensure that employees adhere to defined processes and comply with the Code of Conduct. The annual Executives' Compliance Reporting provides insight into how the Code of Conduct is implemented in practice and helps assess compliance awareness within the Group. In 2025, the response rate again reached 100 %.

Reporting Channels, Whistleblower Protection and Case Handling

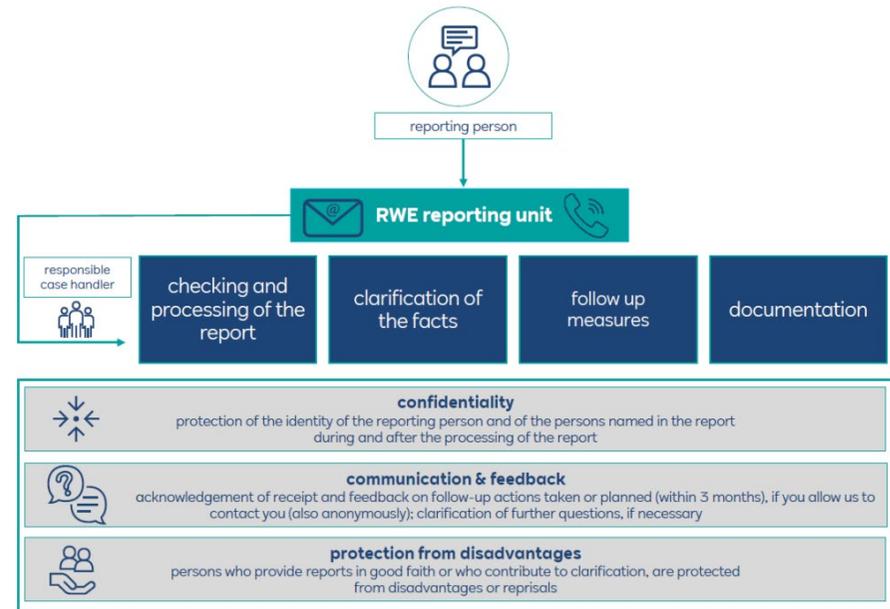
A safe and trusted reporting environment

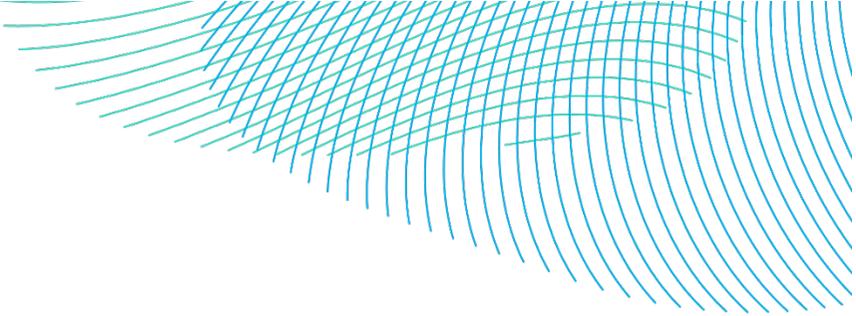
We encourage our employees and external stakeholders to report suspected or actual breaches of the Code of Conduct or other compliance requirements. This also applies to suppliers and other business partners. Reports can be submitted through a web-based whistleblowing system or via an independent external contact, and may be made anonymously.

We provide the highest possible level of protection for individuals who report concerns in good faith. Retaliation against whistleblowers or individuals who assist in clarifying potential misconduct is not tolerated. The confidentiality of the reporting process is protected to the greatest extent possible, while also respecting the legitimate interests of individuals affected by a report.

Through ongoing information and training, we support employees in understanding how to use the established reporting channels and the safeguards associated with them. The annual Executives' Compliance Reporting also assessed awareness of the whistleblower system, thereby providing additional insight into its visibility within the organisation. Based on the information available during the reporting period, no indications were identified that would call the functioning of the system into question.

All allegations or indications of compliance violations are reviewed promptly by the responsible Group functions. Where necessary, we implement corrective and preventive measures as part of a structured follow-up process. Confirmed violations result in appropriate consequences in line with internal regulations and legal requirements.





Sustaining Trust Through Strong Governance Our Commitment to Responsible Conduct

Delivering our energy for a sustainable life requires not only technological innovation and operational excellence. It also demands a governance culture rooted in integrity, accountability and compliance with legal and ethical standards.

Through the structures and processes outlined in this Compliance Report 2025, we reaffirm our commitment to conducting business responsibly, managing risks effectively and maintaining the trust of employees, business partners, investors and society at large.

The continuous enhancement of our Compliance Management System remains a priority. As the regulatory environment evolves and the Group advances its business activities, we will further strengthen our governance across compliance, risk management and internal controls – promoting transparency, reliability and resilience across all entities and functions.

Essen, 12 March 2026

Group Compliance
compliance@rwe.com

RWE Aktiengesellschaft
RWE Platz 1
45141 Essen
Deutschland
rwe.com