

**RWE**

# Articles of Incorporation

**As of August 19, 2020**



# I. General Provisions

## Article 1 Name, Domicile

(1) The name of the Company shall be

**RWE Aktiengesellschaft.**

(2) It is domiciled in Essen.

## Article 2 Object of the Company

- (1) The Company shall manage a group of enterprises operating in particular in the following business fields:
- Generation and procurement of energy, including renewable energy;
  - Extraction, procurement and processing of mineral resources and other raw materials;
  - Supply and trading of energy;
  - Construction, operation and use of energy transmission systems;
  - Supply of water and treatment of wastewater;
  - Provision of services in the aforementioned fields, including energy efficiency services.
- (2) The Company shall have the power to conclude all transactions which are connected with the object of the Company or which are suited to serve its purpose directly or indirectly. The Company shall have the power to become active itself in the business fields mentioned in Section 1.
- (3) The Company shall have the power to incorporate, acquire or take interests in other enterprises, in particular if the purpose of such enterprises covers in part or in total the aforementioned business segments. The Company shall be entitled to combine enterprises in which it holds stakes under its unified control

or restrict itself to the management of its holdings. It shall have the power to transfer or hive off its business operations in part or in total to affiliated companies.

## Article 3 Fiscal Year, Announcements and Information, Place of Jurisdiction

- (1) The fiscal year of the Company shall be the calendar year. The fiscal year from July 1, 2000 through December 31, 2000 shall be an abridged fiscal year.
- (2) The announcements of the Company shall be made in the German Federal Gazette unless otherwise required by law. Information may be conveyed to shareholders also via remote data transmission.
- (3) For all disputes arising between the Company and shareholders, the Place of Jurisdiction shall be at the Company's domicile. Non-German courts may not rule on such disputes.

## II. Capital Stock and Shares

### Article 4 Capital Stock

- (1) The capital stock of the Company amounts to EUR 1,731,123,322.88. It is divided into 676,220,048 common shares.

The shares are non-par-value shares made out to the bearer.

- (2) Subject to Supervisory Board approval, the Executive Board shall be authorised to increase the company's capital stock by up to EUR 157,374,848 until 25 April 2023 through the issuance of up to 61,474,550 bearer common shares in return for contributions in cash and/or in kind (authorised capital). The authorisation may be exercised in full or in part, once or several times. Shareholders are generally entitled to subscription rights. In the event of a capital increase, shares may also be accepted by financial institutions or companies within the meaning of Section 186, Paragraph 5, Sentence 1 of the German Stock Corporation Act chosen by the Executive Board under the obligation to offer them to the shareholders for subscription. Subject to the approval of the Supervisory Board, the Executive Board is further authorised to waive shareholder subscription rights in the following cases:

- to even out fractions of shares;
- in the event of capital increases in exchange for a contribution in kind for the purpose of mergers or the acquisition of companies, parts of companies, operations or stakes in companies;
- to the extent necessary to grant subscription rights to those who are entitled to option or conversion privileges or are obliged to fulfil option or conversion obligations commensurate to what they would be entitled to as shareholder after exercising the option or conversion privilege or fulfilling the option or conversion obligation;

- in the event of capital increases in exchange for cash contributions if the prorated share accounted for by shares for which subscription rights are waived does not exceed 10% of the company's capital stock either at the time the resolution is passed or on exercise of this authorisation and the par value of the new shares with the same entitlements is not significantly below the price of common shares already quoted on the stock exchange at the point in time at which the issue price is finalised within the meaning of Section 186, Paragraph 3, Sentence 4 of the German Stock Corporation Act. The upper limit of 10% of the company's capital stock shall be reduced by the prorated amount of the capital stock, (i) allocable to shares of the company issued or sold as treasury stock waiving shareholder subscription rights during the term of the authorised capital in corresponding application of Section 186, Paragraph 3, Sentence 4 of the German Stock Corporation Act and (ii) allocable to shares of the company issued or to be issued by the Executive Board from conditional capital to redeem option or convertible bonds issued during the term of the authorised capital waiving subscription rights in corresponding application of Section 186, Paragraph 3, Sentence 4 of the German Stock Corporation Act.

In sum, the shares issued waiving subscription rights based on the above authorisation as part of capital increases in exchange for contributions in cash or in kind may not exceed a prorated 20% of the company's capital stock either at the time the resolution is passed or at the time of exercising this authorisation. The upper limit of 20% of the company's capital stock shall be reduced by the prorated amount of the capital stock, (i) allocable to shares of the company issued by the Executive Board from conditional capital during the term of the authorised capital, waiving subscription rights in corresponding application of Section 186, Paragraph 3, Sentence 4 of the German Stock Corporation Act or in exchange for contributions in kind or sold as treasury stock and (ii) allocable to shares of the company issued or to be issued from conditional capital during the term of the authorised capital to redeem option or convertible bonds issued waiving subscription rights during the term of the authorised capital in corresponding

## III. Executive Board

application of Section 186, Paragraph 3, Sentence 4 of the German Stock Corporation Act or issued by the Executive Board in exchange for contributions in kind during the term of the authorised capital.

- (3) In the event of an increase in the capital stock, the dividend attributable to new shares may deviate from the provisions of Article 60 of the German Stock Corporation Act (Aktengesetz/AktG).

### Article 5 Share Certificates

- (1) The Executive Board shall determine the form of the share certificates as well as the dividend and renewal coupons as agreed with the Supervisory Board.
- (2) The right of shareholders to securitize their shares shall be ruled out.

### Article 6 Constitution, Representation of the Company

- (1) The Executive Board shall have at least two members. The exact number of members shall otherwise be determined by the Supervisory Board.
- (2) The Company shall be legally represented by two members of the Executive Board or one member of the Executive Board together with one “Prokurist” (officer with statutory authority).

### Article 7 Transactions Subject to Approval by the Supervisory Board

- (1) The following transactions concluded by the Executive Board shall be subject to approval by the Supervisory Board:
  - a) The acquisition, disposal and encumbrance of real estate and leasehold rights (Erbbaurechte), the acquisition and disposal of existing stakes in enterprises and the assumption of guarantees, or similar liabilities, provided that the value exceeds 8% of the capital stock in each individual case; however, the assumption of guarantees or similar liabilities only if this is outside the ordinary course of business,
  - b) The issuance of bonds.
- (2) Approval pursuant to Section 1, Subsection a) shall not be required for transactions with affiliated companies.

# IV. Supervisory Board and Economic Advisory Board

## Article 8 Composition, Tenure, Resignation of Office

- (1) The Supervisory Board shall have twenty members, ten of which shall be elected by the General Meeting pursuant to the provisions of the German Stock Corporation Act and ten of which shall be elected by the employees pursuant to the provisions of the German Co-determination Act (Mitbestimmungsgesetz/ MitbestG) of May 4, 1976.
- (2) The members of the Supervisory Board shall be elected for the period until end of the General Meeting which will decide upon the approval of the acts of the Supervisory Board members for the fourth fiscal year after the beginning of the term of office; the fiscal year during which the term of office begins shall not be taken into account. The General Meeting can specify a shorter tenure when electing Supervisory Board members representing the shareholders.
- (3) Alternate members may be elected at the same time as Supervisory Board members elected by the General Meeting. They shall replace a prematurely departing Supervisory Board member for the time until a new member is elected at the next General Meeting, in a sequence which shall be determined at the time of their election. The election of alternate Supervisory Board members representing the employees shall conform with the stipulations of the Co-determination Act.
- (4) A successor to a Supervisory Board member who departs before his or her term of office has ended shall be elected for the remaining term of the departing member, unless a shorter tenure is specified at the time of the election.
- (5) Each member of the Supervisory Board may resign from office by giving written notice of two weeks to the Chairman of the Supervisory Board or to the Executive Board. To remove a Supervisory Board member representing the shareholders from office, a majority constituting at least three-quarters of the cast votes shall be required.

## Article 9 Chairman and Deputy Chairman

- (1) The Supervisory Board shall elect its Chairman and Deputy Chairman from among its members. The election shall be held at a Supervisory Board meeting taking place without special notice after the General Meeting at which the Supervisory Board members representing the shareholders have been elected.
- (2) Should the Chairman or the Deputy Chairman depart before the end of his or her term of office, a new Chairman or Deputy Chairman must be elected upon request of any Supervisory Board member at a meeting of the Supervisory Board to be held without undue delay before any other resolutions of the Supervisory Board are adopted.
- (3) The Deputy Chairman shall exercise the rights and duties of the Chairman only if the Chairman is unable to do so and unless otherwise provided by law or the Articles of Incorporation.

## Article 10 Calling of Meeting, Resolutions

- (1) The Chairman of the Supervisory Board shall call and preside over the meetings of the Supervisory Board.
- (2) The Supervisory Board shall constitute a quorum if at least half of all the members of which it has to consist take part in the adoption of a resolution. Absent Supervisory Board members may take part in the adoption of a resolution by having another member submit their written vote. A vote submitted by fax or by means of electronic media shall also be accepted as a written vote.
- (3) If the number of Supervisory Board members representing the shareholders and the Supervisory Board members representing the employees taking part in the adoption of a resolution is not equal, or if the Chairman of the Supervisory Board does not take part, the adoption of the resolution shall be adjourned upon request by two Supervisory Board members. In the event of an adjournment, the adoption of the resolution shall take place at the next regular meeting unless

an extraordinary Supervisory Board meeting is called. A renewed call for adjournment by a minority shall not be admissible the next time the resolution is due for adoption.

- (4) The Chairman shall be entitled to arrange for resolutions to be adopted by voting orally, by telephone, in writing, by fax or by means of electronic media. Such resolutions shall be confirmed by the Chairman in writing and must be recorded in the minutes of the next meeting.
- (5) Resolutions of the Supervisory Board including those according to Section 4 shall be adopted by a majority of the votes cast, unless otherwise provided for by law.
- (6) Minutes shall be prepared and kept on the meetings and the resolutions of the Supervisory Board. The minutes shall be signed by the Chairman of the meeting.
- (7) The Chairman shall prepare and implement the resolutions of the Supervisory Board.
- (8) Declarations of intent of the Supervisory Board and its committees shall be made by the Chairman on behalf of the Supervisory Board.
- (9) The Supervisory Board shall be authorized to decide upon amendments to the Articles of Incorporation concerning only the wording.

#### Article 11 Rules of Procedure and Committees

- (1) The Supervisory Board may adopt rules of procedure.
- (2) Apart from the committee pursuant to Section 27 (3) of the German Co-determination Act, the Supervisory Board may establish further committees to be staffed from among its members. As far as legally permissible, decision-making powers of the Supervisory Board may be transferred to these committees.

- (3) The provisions of Article 10 shall apply mutatis mutandis to the procedure followed by the committees. The committee may elect a chairman from among its members unless a chairman is designated by the Supervisory Board.

#### Article 12 Remuneration

- (1) Each member of the Supervisory Board shall receive an annual fixed remuneration in the amount of EUR 100,000. The members of the Supervisory Board shall receive an additional annual remuneration for their work on Supervisory Board committees.
- (2) Instead of the remuneration mentioned in Section 1, Sentence 2, the Chairman of the Supervisory Board shall receive an annual fixed remuneration of EUR 300,000 and his or her Deputy shall receive an annual fixed remuneration of EUR 200,000.
- (3) The additional remuneration pursuant to Section 1 shall amount to EUR 80,000 for the Chairman of the Audit Committee and to EUR 40,000 for every other member of the Audit Committee. If the respective committee becomes active at least once in a fiscal year, the additional remuneration shall amount to EUR 40,000 for the Chairman of another committee and to EUR 20,000 for every other member of another committee. Membership in the Nomination Committee shall be disregarded. If a member of the Supervisory Board holds several offices at the same time, he or she shall only receive the remuneration for the office with the highest remuneration.
- (4) Members of the Supervisory Board who have been on the Supervisory Board or a committee, or have assumed chairmanship or deputy chairmanship of the Supervisory Board, or chairmanship of a committee for only part of the fiscal year shall receive a smaller remuneration in proportion to their period of tenure.
- (5) The Supervisory Board members shall be reimbursed for the expenses incurred in connection with their office including, if appropriate, payment of sales tax on

their remuneration and the reimbursement of their expenses. Unless itemized invoices are submitted to substantiate out-of-pocket expenses, on attending a meeting of the Supervisory Board or one of its committees, each member shall receive a per diem of EUR 1,000 for every day of session.

- (6) The Company may purchase third-party liability insurance on behalf of the Supervisory Board members which shall cover the statutory liability arising from the work of the Supervisory Board.

#### Article 13 Economic Advisory Board

- (1) The Executive Board may form a Company Economic Advisory Board and establish rules of procedure for such a board.
- (2) The members of the Economic Advisory Board shall be bound to secrecy concerning the information received in this capacity. The remuneration for the Economic Advisory Board shall be determined by the Executive Board in agreement with the Supervisory Board.

## V. General Meeting

#### Article 14 Venue and Calling of Meeting

- (1) The General Meeting shall be held at the domicile of the Company or in another German city whose population exceeds 100,000.
- (2) Unless any other individuals are entitled thereto by law or the Articles of Incorporation, the General Meeting shall be called by the Executive Board. The call must be published at least thirty-six days prior to the day of the General Meeting.

#### Article 15 Attendance at General Meeting

- (1) Shareholders intending to attend the General Meeting or exercise their voting rights must register prior to the General Meeting. Registration must be in writing, either in German or in English.
- (2) Furthermore, shareholders must provide proof of their entitlement to attend the General Meeting or to exercise their voting rights. To meet this requirement, proof of the shareholder's shareholding must be furnished in writing by the commercial bank or financial institution which manages the shareholder's securities account. Such proof must be in writing in German or English.
- (3) The Executive Board may arrange for shareholders to optionally attend the Annual General Meeting without being present physically or having appointed a proxy and to exercise all or some of their rights in full or in part by means of electronic communication media.

#### Article 16 Resolutions

- (1) Each common share shall carry one vote at the General Meeting.
- (2) Voting rights may be exercised by proxy. Authorisations may be issued, revoked and proven to the Company in text form if the convocation to the Annual General Meeting does not provide for a simplified procedure.

- (3) The Executive Board may arrange for shareholders to optionally cast votes at the Annual General Meeting in writing or by means of electronic communication media.
- (4) Within the first eight months of each fiscal year, the General Meeting shall resolve on the ratification of the acts of the members of the Executive and Supervisory Boards, the appropriation of profits, and on the election of the auditors (Ordinary General Meeting).
- (5) Unless otherwise provided for by law or the Articles of Incorporation, the General Meeting shall adopt all resolutions with a simple majority of the votes cast; as far as a majority of the capital stock represented is furthermore required for resolutions to be adopted, the simple majority of the capital stock represented shall suffice.

#### Article 17 Chairing the General Meeting

- (1) The General Meeting shall be chaired by the Chairman of the Supervisory Board or, if he or she is unable to do so, by another Supervisory Board member to be designated by him or her. In the event that neither the Chairman of the Supervisory Board nor a Supervisory Board member designated by him or her takes the chair, the Chairman shall be elected by the shareholder representatives of the Supervisory Board present at the General Meeting by simple majority of the votes cast.
- (2) The Chairman shall preside over the deliberations and determine the order in which the agenda items are discussed, as well as how and in which form the votes are to be cast. He or she may permit the audiovisual transmission of the General Meeting. The voting result may also be determined by subtracting the yes or no votes and the abstentions from the total votes vested in those shareholders entitled to vote.

- (3) The Chairman may limit the time allotted to shareholders to pose questions and give responses within reason. More importantly, he or she shall be authorised to allot time to the entire General Meeting, individual items on the agenda, or individual speakers either at the beginning of, or during, the General Meeting.



## VI. Appropriation of Profits

### Article 18 Appropriation of Profits

- (1) The Annual General Meeting shall pass resolutions on the appropriation of the distributable profit resulting from the adopted financial statements.
- (2) The Annual General Meeting may resolve to pay a dividend in kind instead of, or in addition to, a cash dividend.

## VII. Miscellaneous

### Article 19 Foundation Expenses

The Company shall bear the cost of the change of legal form to a stock corporation up to an amount of EUR 100,000.00.

