

2024

**Corporate Governance Declaration
pursuant to Sections 289f and 315d
of the German Commercial Code**

RWE

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The integrity of our actions is a major prerequisite for sustainable, successful growth. We are aware of our role in society and our responsibility to our business partners, shareholders and employees. Responsible leadership and monitoring, cooperation between the Executive Board, the Supervisory Board and our employees as well as compliance with applicable law are among the cornerstones of long-term success. Our guiding principles are set out in the most up-to-date version of the German Corporate Governance Code ('**GCGC**'), which was introduced in 2002.

In this corporate governance declaration, the Executive Board and the Supervisory Board of RWE Aktiengesellschaft ('**RWE AG**') jointly report on corporate governance at RWE AG and its Group companies (RWE AG and its Groups companies shall be collectively referred to as the '**RWE Group**' hereinafter) pursuant to Sections 289 f and 315d of the German Commercial Code and in line with the recommendations of the 28 April 2022 version of the GCGC, which was published on 27 June 2022.

I. Statement of compliance in accordance with Section 161 of the German Stock Corporation Act

On 11 December 2024, the Executive Board and the Supervisory Board of RWE AG made the following statement of compliance pursuant to Section 161 of the German Stock Corporation Act:

"The Executive Board and the Supervisory Board of RWE Aktiengesellschaft issued the following statement after due review:

Since issuing the last statement of compliance on 12 December 2023, RWE Aktiengesellschaft has fully complied with the recommendations of the Government Commission on the German Corporate Governance Code (Code version dated 28 April 2022) published by the Federal Ministry of Justice in the official section of the Federal Gazette on 27 June 2022 and will continue to comply with them in the future."

RWE AG also feels bound to the suggestions of the GCGC and follows them with the following exception:

Suggestion A.8 of the GCGC envisages the Executive Board convening an extraordinary General Meeting in the event of a takeover offer, at which the shareholders discuss the takeover offer and, if necessary, resolve to take measures under company law. Since convening a general meeting poses a substantial organisational challenge to a large, listed company like RWE AG, it is questionable whether this effort is justified if the General Meeting is not expected to have to pass any relevant resolutions. Therefore, RWE AG reserves the right to decide on whether to

convene an extraordinary General Meeting in the event of a takeover of the company on a case-by-case basis. The current and earlier statements of compliance by RWE AG can be found [here](#).

II. Corporate constitution

RWE AG is a stock corporation under German law with headquarters in Essen, Germany, and is registered with the Commercial Register of the Essen District Court under HRB 14525. As such, it has three corporate bodies: the General Meeting, the Executive Board and the Supervisory Board. The powers of these corporate bodies are governed by the law, the Articles of Incorporation and the Rules of Procedure for the Executive Board and the Supervisory Board. The Articles of Incorporation of RWE AG and the Rules of Procedure for the Executive Board and the Supervisory Board can be found on our [website](#).

Shareholders exercise their rights at the Annual General Meeting. The two-tier governance system consisting of the Executive Board and the Supervisory Board strictly prohibits individuals from holding offices on both the Executive Board as managing body and the Supervisory Board as monitoring body. The Supervisory Board appoints the members of the Executive Board and can dismiss them for cause. For certain transactions set out in the Articles of Incorporation (Article 7) and in the Rules of Procedure for the Supervisory Board (Article 8), the Executive Board requires the approval of the Supervisory Board, without the Supervisory Board having the authority to take measures concerning management. The Executive Board regularly provides comprehensive and timely information and reports to the Supervisory Board. At RWE, these two corporate bodies cooperate constructively and trustingly in the interests of the company and the Group.

The RWE Group has a decentralised structure and is overseen by RWE AG, acting as a pure holding company. It performs central tasks for its subsidiaries, which are responsible for the operating activities of their respective segments. Further information on the subsidiaries of RWE AG and the segments of the RWE Group can be found in our latest Annual Report, which is published on our [website](#).

1. Shareholders and Annual General Meeting

The shareholders of RWE AG primarily exercise their rights by passing resolutions as well as exercising their right to be heard and ask questions at the Annual General Meeting. Each RWE share entitles its holder to one vote.

The Annual General Meeting passes resolutions inter alia on the appropriation of distributable profit, the approval of the acts of the members of the Executive Board and the Supervisory Board, the appointment of the independent auditor, the election of the shareholder representatives on the Supervisory Board, amendments to the Articles of Incorporation, the approval of the Remuneration Report and the remuneration system for the members of the Executive Board, the remuneration of the members of the Supervisory Board, and capital measures.

The Chairman of the Annual General Meeting shall endeavour to limit the AGM to four to six hours.

Based on the authorisation in the Articles of Incorporation resolved by the Annual General Meeting on 4 May 2023, RWE AG decided in fiscal 2024 to hold a fully virtual Annual General Meeting without the physical attendance of the shareholders or their proxies. RWE's entire Annual General Meeting was simulcast on our website for our shareholders and interested members of the public. The shareholders and their proxies were given the option of exercising their voting rights via postal-vote or by authorising the proxies nominated by RWE AG. The agenda of the Annual General Meeting as well as the additional documents and reports provided by law for general meetings, including the Annual Report, were available on the [company's website](#) on the day on which the Annual General Meeting was convened.

2. Executive Board

Members and composition

As of 31 December 2024, the Executive Board of RWE AG was composed of the three following members:

Dr Markus Krebber (*1973)

Member of the Executive Board since 1 October 2016

Chairman of the Executive Board since 1 May 2021

Responsible for: Group Communications & Public Affairs, Energy Transition & Regulatory Affairs, Legal, Compliance & Insurance, Mergers & Acquisitions, Strategy & Sustainability

Dr Michael Müller (*1971)

Member of the Executive Board since 1 November 2020

Responsible for: Accounting, Controlling & Risk Management, Finance & Credit Risk, Investor Relations, Tax

Katja van Doren (*1966)

Member of the Executive Board since 1 August 2023

Labour Director

Responsible for: Human Resources, Information Technology, Internal Audit & Security, Corporate Transformation

The CVs of the members of the Executive Board and information on offices held by members of the Executive Board are available on our [website](#). Executive Board members may only accept such offices and other secondary assignments with the approval of the Supervisory Board of RWE AG.

The members of the Executive Board of RWE AG are obligated to disclose conflicts of interest to the Supervisory Board immediately and to inform the other Executive Board members thereof. None of the Executive Board members reported a conflict of interest in fiscal 2024.

First-time appointments to the Executive Board usually have a maximum term of three years. Executive Board members may be reappointed earlier than one year before the expiry of their tenure while terminating their current appointment only under exceptional circumstances.

Executive Board procedures

The Executive Board of RWE AG established Rules of Procedure for itself, which have been published on our [website](#). The Rules of Procedure for the Executive Board determine in particular the special tasks performed by the Chairman of the Executive Board, the matters entrusted to the Executive Board as a whole, the procedure for this corporate body to pass resolutions, and the majorities required to pass resolutions on a case-by-case basis. Each Executive Board member is responsible for their own departments. The distribution of responsibilities for the Executive Board offices is set out in the schedule of responsibilities. The members of the Executive Board agree and cooperate closely on measures and transactions affecting multiple departments.

The members of the Executive Board bear collective responsibility for managing RWE AG and overseeing the RWE Group. In doing so, they cooperate loyally and inform each other of important measures and transactions in their respective departments.

The Executive Board normally convenes for a meeting requiring physical attendance once every two weeks. It is informed of the impending issues by the relevant departments. Meetings of the Executive Board are minuted. The corporate body's lean structure with just three members makes it easier for the Executive Board members to coordinate their activities in between meetings requiring physical attendance at short notice. Therefore, the Executive Board of RWE AG has not formed any committees.

Corporate governance

To ensure transparent corporate governance, RWE AG provides information on the Group's relevant key figures as well as on the activity and decisions of the Executive Board in the Annual Reports, half-year reports and quarterly statements. The release dates of these publications can be found in our [financial calendar](#). In addition, investors, financial analysts, shareholder associations, other capital market participants and the media are regularly informed of the company's situation, for instance via press conferences and analyst conferences, which are simulcast on the Internet, on-site visits with investors and Capital Market Days. Moreover, RWE AG communicates events within the Group that are of interest to the capital market when they occur. These news releases are available on our website [here](#).

As a major player on the energy market, RWE shoulders responsibility for shaping a sustainable future. We fulfil the resulting duties conscientiously. In this context, centre stage is taken by environmental, social and governance (ESG) matters, which are the key elements of RWE's corporate strategy. What we do to discharge our responsibility

to society and the varied expectations of our stakeholders is documented in our Sustainability Statement, which is part of our Annual Report. Our latest [Annual Report](#) and [more detailed information on sustainability](#) can be found on our website.

RWE has made compliance one of its priorities. We intend to achieve the growth planned as part of our Growing Green strategy while adhering to applicable legislation and upholding our values and principles. Naturally, this means that we comply with the law as well as internal guidelines and policies. The RWE Group has a Compliance Management System ('CMS') aligned with its risk exposure in place to prevent violations of statutory regulations. The CMS focuses on preventing corruption and bribery. It is overseen by the Chief Compliance Officer. Compliance officers tasked with ensuring the uniform implementation of and adherence to groupwide compliance guidelines have been appointed for Group companies in Germany and abroad. The compliance officers report to the Chief Compliance Officer, who keeps the Executive Board and the Audit Committee of the Supervisory Board of RWE AG abreast of compliance matters.

To us, besides adhering to the law, compliance also involves observing ethical standards and principles to which the company has subjected itself voluntarily. The decisive factor in this respect is our groupwide [Code of Conduct](#). The principles of this Code lean heavily on those of the United Nations Global Compact and thus also help ensure responsible and legally compliant action.

Employees can notify compliance officers of suspected and actual legal violations via various channels pursuant to the German Whistleblower Act and may do so anonymously on request. An independent external contact can also be involved. This option is not only available to employees, but also to third parties such as suppliers and other business partners.

The fundamental prerequisite for good corporate governance is the systematic identification, assessment, and management of risks. In line with statutory regulations, the Executive Board of RWE AG has established a professional Risk Management System and an Internal Control System for the Group, both of which also have sustainability targets. Suitable processes and risk management matrices relating to relevant sustainability KPIs are in place. We report on the design of these systems as well as on the current material risks and opportunities we have identified in our [Annual Report](#).

Cooperation with the Executive Board and the Supervisory Board

The Executive Board and the Supervisory Board of RWE AG work together trustingly for the benefit of the company and remain in regular and close contact with one another. The Executive Board informs the Supervisory Board in a regular, timely and comprehensive manner of all the material aspects of the company's strategy, planning, business trend, risk exposure, risk management and compliance. Furthermore, it keeps the Supervisory Board updated on the company's earnings and material transactions. Deviations from the forecast business trend are discussed and reasoned in the process. The Executive Board also regularly communicates with the Chairman of the Supervisory Board between meetings, immediately informing the Chair of material transactions while advising them on matters pertaining to strategy, business development, risk exposure, risk management and compliance.

The Supervisory Board has defined transactions for which the Executive Board requires its approval. Transactions requiring approval are subject to the provisions of the [Articles of Incorporation](#) of RWE AG and of the [Rules of Procedure for the Supervisory Board](#).

Share purchases by the Executive Board

Article 19 of the EU Market Abuse Regulation requires Executive Board members to report their purchases and sales of RWE shares. The following purchases were made in fiscal 2024:

- Markus Krebber: 30,000 RWE shares for a total price of €951,012.02
- Michael Müller: 2,000 RWE shares for a total price of €67,700.00
- Katja van Doren: 12,500 RWE shares for a total price of €380,386.50

All purchases were published by the applicable deadline in accordance with Article 19 of the EU Market Abuse Regulation and are available on our [website](#).

Executive Board member remuneration

Section 120a, Paragraph 1 of the German Stock Corporation Act requires the remuneration system established for members of an executive board to be presented

to the annual general meeting whenever it undergoes major changes and at least once every four years. The current remuneration system for the Executive Board entered into force on 1 January 2021 and was approved by the Annual General Meeting by a majority vote of 93.19% on 28 April 2021. The remuneration system for the Executive Board is being revised. The revised remuneration system will be presented to the Annual General Meeting on 30 April 2025 for approval.

RWE reports on the remuneration of the Executive Board in its Remuneration Report. The contents of the Report for fiscal 2023 were extensively reviewed by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft going above and beyond legal requirements. It was approved by the Annual General Meeting on 3 May 2024 by a 94.81% majority vote.

Information on the current remuneration system for the members of the Executive Board and the latest Remuneration Report are available on our [website](#).

3. Supervisory Board

Members and composition

The Supervisory Board of RWE AG consists of twenty members and is equally staffed by shareholder and employee representatives, in line with the German Co-determination Act. Dr Werner Brandt is the Chairman of the Supervisory Board, and Ralf Sikorski is the Deputy Chairman. Information on the members of the Supervisory Board and their CVs can be found in the Annual Report and on our [website](#), where we also disclose when the members were appointed, the additional offices they exercise on other legally mandated supervisory boards and similar domestic and foreign monitoring bodies of commercial enterprises, and the skills they bring to the Supervisory Board, which are of special importance to the Supervisory Board's work at RWE.

There were three changes on the Supervisory Board of RWE AG and one re-election in fiscal 2024. The tenures of Supervisory Board members Ute Gerbaulet, Prof Dr-Ing. Dr-Ing. E.h. Hans-Peter Keitel, Dr Erhard Schipporeit and Ullrich Sierau expired at the end of the Annual General Meeting on 3 May 2024. Ute Gerbaulet was re-elected member of the Supervisory Board for the term ending on conclusion of the 2027 Annual General Meeting. By contrast, Hans-Peter Keitel, Erhard Schipporeit and Ullrich Sierau did not run for re-election. Hans-Peter Keitel and Erhard Schipporeit had reached the age limit for Supervisory Board members of 72 years during their tenures.

Ullrich Sierau had been on the Supervisory Board for more than twelve years and was thus no longer considered independent. They were succeeded by Dr Frank Appel, Chairman of the Supervisory Board of Deutsche Telekom AG, Prof Jörg Rocholl, PhD, President of the European School of Management and Technology (ESMT Berlin) and Thomas Westphal, Mayor of the City of Dortmund, who were elected to the Supervisory Board for the first time by the Annual General Meeting for the term ending on conclusion of the 2027 Annual General Meeting.

As part of the onboarding process, new Supervisory Board members are familiarised with the company's business model, the structures of the RWE Group, and specific topics of relevance to their work. The Board Office, which is assigned to the Legal Department of RWE AG, coordinates the onboarding process, provides the members with comprehensive information regarding their rights and duties, and supports them in particular during the early stages via personal talks. Moreover, the Board Office assists the Supervisory Board in preparing, implementing and following up on meetings as well as sharing information on a regular basis.

Supervisory Board procedures

The Supervisory Board is tasked with monitoring and advising the Executive Board in running the company. It is strongly involved in shaping the corporate and sustainability strategy as well as in reaching other important decisions. The principles of the cooperation of the Supervisory Board are set forth in the [Rules of Procedure for the Supervisory Board](#).

In fiscal 2024, the Supervisory Board fulfilled all of the duties imposed on it by German law and the company's Articles of Incorporation. It advised the Executive Board on running the company, monitored its activities very carefully, and was consulted on all fundamental decisions. The Executive Board informed it of material aspects of the business trend, earnings and risks and the management of the same regularly, extensively and in a timely fashion. The Chairman of the Supervisory Board was in close contact with the Executive Board in order to discuss as soon as possible events of material importance to the RWE Group's situation and development.

The Supervisory Board took its decisions based on detailed reports and draft resolutions submitted by the Executive Board. It had ample opportunity to discuss the Executive Board's reports and draft resolutions in its plenary sessions and in its committees. It was also informed by the Executive Board of projects and transactions of special importance or urgency at extraordinary meetings and in between meetings.

The Supervisory Board passed the resolutions required of it by law or the Articles of Incorporation. Where necessary, it also did so by circular.

In 2024, the Supervisory Board convened six meetings, including a constituent meeting immediately following the 2024 Annual General Meeting, and one extraordinary meeting. The shareholder and employee representatives on the Supervisory Board discussed the items on the agenda of the plenary sessions in separate preliminary talks. The Supervisory Board occasionally convened without the Executive Board.

None of the members of the Supervisory Board reported a conflict of interest in fiscal 2024. No contracts were concluded between Supervisory Board members and RWE AG in fiscal 2024.

An essential tool of our investor relations work are talks with institutional investors, which are frequently conducted during roadshows and conferences. The Chairman of the Supervisory Board, Werner Brandt, also conducts regular talks with financial analysts, investors and other capital market participants when he goes on corporate governance roadshows.

Detailed information on the work of the Supervisory Board and its committees can be found in the latest [Supervisory Board Report](#).

The members of the Supervisory Board are obliged to take the basic and advanced training measures required to perform their tasks and it is established practice that they do so. RWE assists them in doing so. The company regularly holds information forums at which Supervisory Board members can receive advanced training on topics of importance to them.

Two informational events were held for the Supervisory Board in fiscal 2024. RWE Renewables Europe & Australia GmbH's business model was presented in June, and centre stage was taken by RWE Clean Energy, LLC in September. Both rank among the leading renewable energy companies – RWE Clean Energy, LLC in the USA and RWE Renewables Europe & Australia GmbH in Europe and Australia. During the events, the Supervisory Board gained extensive insight into the entire supply chain of both companies, from project design, development and construction to the operation and maintenance of generation assets. These insights were supplemented by detailed information regarding the key financial figures, growth strategies and approaches to solutions to the sector's challenges. The cost of these advanced training measures was born by RWE.

Supervisory Board committees

The Supervisory Board has six standing committees:

- the Executive Committee,
- the Audit Committee,
- the Personnel Affairs Committee,
- the Strategy and Sustainability Committee,
- the Nomination Committee, and
- the Mediation Committee in accordance with Section 27, Paragraph 3 of the German Co-determination Act.

The Nomination Committee is solely composed of shareholder representatives. The Supervisory Board is regularly informed of the work of the committees by their respective chairs.

The tasks and composition of the committees are described in Articles 10 et seqq. of the Rules of Procedure for the Supervisory Board. The Supervisory Board committees were staffed as follows in fiscal 2024:

Executive Committee

Dr Werner Brand (Chair)
Dr Frank Appel (since 3 May 2024)
Ute Gerbaulet
Prof Dr-Ing. Dr-Ing. E.h. Hans-Peter Keitel (until 3 May 2024)
Reiner van Limbeck
Dirk Schumacher
Ralf Sikorski

Audit Committee

Mag. Dr h.c. Monika Kircher (Chair)
Michael Bochinsky
Dr Hans Bünting (since 3 May 2024)
Matthias Dürbaum
Dagmar Paasch
Dr Erhard Schipporeit (until 3 May 2024)
Ullrich Sierau (until 3 May 2024)
Thomas Westphal (since 3 May 2024)

Personnel Affairs Committee

Dr Werner Brandt (Chair)
Dr Frank Appel (since 3 May 2024)
Sandra Bossemeyer
Dr Hans Bünting (until 3 May 2024)
Harald Louis
Ralf Sikorski
Hauke Stars

Strategy and Sustainability Committee

Dr Werner Brandt (Chair)
Dr Frank Appel (since 3 May 2024)
Michael Bochinsky
Dr Hans Bünting
Prof Dr-Ing. Dr-Ing. E.h. Hans-Peter Keitel (until 3 May 2024)
Harald Louis
Dagmar Paasch
Ralf Sikorski
Helle Valentin

Nomination Committee

Dr Frank Appel (Chair) (since 3 May 2024)
Dr Werner Brandt
Prof Dr-Ing. Dr-Ing. E.h. Hans-Peter Keitel (until 3 May 2024)
Thomas Kufen (since 3 May 2024)
Hauke Stars

Mediation Committee in accordance with Sec 27, Para 3 of the German Co-Determination Act

Dr Werner Brandt (Chair)
Thomas Kufen
Ralf Sikorski
Marion Weckes

Self-assessment of the Supervisory Board

Following the recommendation of the GCGC, the Supervisory Board regularly reviews the efficiency of its work, in particular how effectively the corporate body as a whole and its committees perform their tasks. The last self-assessment was conducted between September and December 2024. It revealed that the Supervisory Board generally describes its cooperation as being trusting, inclusive and appreciative, with an open and constructive debate culture. The members of the Supervisory Board also perceive their involvement by the Executive Board as being comprehensive and sufficiently informative. Cooperation on the committees and work on sustainability and ESG matters were also described as being positive and forward-looking.

This evaluation of the self-assessment resulted in the decision to continue gathering international experience on the Supervisory Board (focusing on the USA and UK), increase the transparency of talent management and succession planning, and place special emphasis on the RWE Group's future positioning when conducting strategic discussions. These proposals aim to further optimise cooperation on the Supervisory Board, which already works well. Now we are working on implementing the suggestions in our future work.

Supervisory Board remuneration

The remuneration of the Supervisory Board is governed by Article 12 of the Articles of Incorporation of RWE AG. The members of the Supervisory Board receive fixed remuneration. No variable compensation is paid. The members of the Supervisory Board have imposed on themselves the obligation, subject to any obligations to relinquish any portion of their pay, to spend 25% of their total remuneration (before taxes) to buy RWE shares and to hold them for the duration of their membership of the Supervisory Board of RWE AG. All of the members of the Supervisory Board met this self-imposed obligation in fiscal 2024.

Article 19 of the EU Market Abuse Regulation requires Supervisory Board members to report their purchases and sales of RWE shares. In 2024, Supervisory Board members only reported share purchases. They served the purpose of fulfilling the self-imposed obligation described above. All of the share transactions concluded by Supervisory Board members that were reported to us were duly published Europe-wide in accordance with statutory regulations.

Details on the remuneration of the Supervisory Board and on the level of individual emoluments can be found in the Remuneration Report. The contents of the Report for

fiscal 2024 will be subjected to a comprehensive audit by Deloitte GmbH Wirtschaftsprüfungsgesellschaft. We will submit the Report to the 2025 Annual General Meeting for approval. The latest Remuneration Report and the most recent remuneration resolution in accordance with Section 113, Paragraph 3 of the German Stock Corporation Act can be found on our [website](#). As the last remuneration resolution was passed at the Annual General Meeting on 28 April 2021, in 2025 the Annual General Meeting will pass the next resolution on the remuneration of the members of the Supervisory Board in accordance with Section 113, Paragraph 3 of the German Stock Corporation Act.

III. Equal opportunities for women and men to fill executive positions

The number of women in executive positions at RWE AG is increasing continuously – a trend we want to maintain. In adherence to Germany's Second Managerial Position Act, the Executive Board of RWE established the goal of achieving a minimum female quota of 31.25% at the Group holding company's management levels by no later than 30 June 2027. The target for the second management level is 29%. The first management level includes employees who bear responsibility for other employees and have a direct reporting line to the Executive Board. The second management level comprises employees who bear responsibility for other employees and have a direct reporting line to the first management level. As of 31 December 2024, the female quota was 35.7% at the first management level and 28% at the second management level of RWE AG. Subordinated Group companies have established their own goals. The rule applied at RWE AG in order to staff more executive positions with women is that the shortlist contain at least one woman. Above and beyond this, we regularly review our talent programmes with a view to ensuring representative involvement. Parent coaching and flexible work hour models such as part-time work, flexitime and mobile working promote the work-life balance. Furthermore, our women's network provides valuable support and direct feedback options that help strengthen women on their careerpaths.

IV. Executive Board and Supervisory Board diversity concepts

Executive Board diversity concept and succession planning

The Supervisory Board adopted a skills matrix for Executive Board members which aims to promote diversity on the corporate body. In this context, diversity is primarily to be achieved by selecting individuals with varying, mutually complementary profiles, in particular with respect to their professional and life experience.

Based on the skills matrix, when appointing individuals to the Executive Board, the Supervisory Board takes the following goals into account:

- The Supervisory Board aims to at least maintain the current female quota on the Executive Board.
- The Executive Board should have profound knowledge of the public sector – in particular of politics (to the extent relevant to the energy sector) in Germany at the municipal, state and federal levels. An equal level of expertise should also be present at the EU level and in relation to other countries which are of special significance to the development of RWE's business.
- In view of RWE's international operations, the Executive Board of RWE should also have an appropriate number of members with international experience in the energy sector.
- On the whole, the Executive Board should have years-long leadership experience in industry, in particular in running companies.
- Accordingly, the Executive Board should be capable of further developing the company's strategic orientation and ensuring that it is implemented as well as setting up a suitable risk management and risk controlling system within the company and maintaining it.
- In addition, taking account of the situation specific to the company, the members of the Executive Board should possess the most company-specific knowledge and leadership experience possible of significance to the operating activities. When candidates are selected, it should be seen to it that the Executive Board's composition is balanced in order to ensure that the desired expertise is spread throughout the Executive Board as widely as possible.

- The desired expertise that is missing or should be expanded on the Executive Board should be identified before restaffing a position. Candidates possessing this expertise should be identified. Succession planning should be conducted taking account of the age limit established for the members of the Executive Board. Executive Board members reach the age limit when they turn 63. They can be reappointed for a year at a time thereafter, with the maximum duration of such reappointments being reached when they turn 65.

Appropriate gender representation is considered based on the target female quota for the Executive Board established by the Supervisory Board. As a result of the current staffing of the Executive Board, the female quota of this corporate body is 33.3%. This percentage figure equals the target quota for the fulfilment period through to June 2027 established by the Supervisory Board.

The Supervisory Board aims to begin succession planning early on whenever it becomes apparent that an Executive Board member will vacate their seat. When in session, the Personnel Affairs Committee concerns itself with long-term succession planning and the requisite suitability criteria applicable to future candidates. The Committee does so independently of whether the vacancies have to be filled. The main criteria when selecting candidates for long-term succession planning are above all the professional qualifications for the office in question, leadership skills, track record and knowledge of the sector. The Chairman of the Supervisory Board and the Chairman of the Executive Board also regularly discuss the matter while taking account of the Executive Board's current composition, the number of Executive Board offices, and potential filling of vacancies.

Safeguarding the interests of the company and considering the specifics of the case in question, the Supervisory Board chooses from among the suitable candidates the individual who fills a vacant seat on the Executive Board. In addition, the Supervisory Board constantly verifies whether the active Executive Board members (continue to) satisfy the aforementioned criteria and whether the Executive Board has an appropriate composition on the whole. The Supervisory Board also regularly checks to ensure that the performance targets of the skills matrix remain expedient.

Supervisory Board skills matrix and diversity concept

Analogously to the Executive Board, the Supervisory Board must be composed such that its members collectively possess the knowledge, skills and professional experience necessary to duly perform the tasks entrusted to it. Moreover, the corporate body must maintain the legally mandated female quota of at least 30%. This quota was achieved for the first time in the 2016 Supervisory Board elections. Since the 2021 Supervisory Board elections, the female quota has stood at 35%. Diversity in particular as regards expertise, professional and life experience as well as internationality must be considered when composing the Supervisory Board.

To ensure that the required expertise, skills and professional experience are represented, the Supervisory Board of RWE AG established specific goals with respect to its composition and developed a skills matrix that is constantly refined following the recommendations of the German Corporate Governance Code. The last amendment to the skills matrix was made per a resolution passed on 9 December 2022.

When proposing candidates to the Annual General Meeting, the Supervisory Board considers the goals it has set for itself with regard to the composition of the Supervisory Board, while seeking to adhere to the skills matrix in terms of the Board as a whole. The prime objective when filling positions on the Supervisory Board is ensuring its qualified monitoring of the Executive Board while providing the Executive Board with qualified advice. The knowledge, expertise, and professional experience required for the Supervisory Board to perform successfully must be possessed by the members of the Supervisory Board as a collective, in line with its collegial nature.

The main skills that Supervisory Board members should possess are integrity and ethical action, personality, social skills, dedication and receptiveness to innovative thinking and new ideas. Furthermore, every Supervisory Board member must see to it that they have enough time to exercise their Supervisory Board office with the required level of dedication and care. When taking new offices, the Supervisory Board members shall ensure that they comply with the legal cap on offices and the recommendations of the GCGC.

With regard to the composition of the Supervisory Board as a whole, in addition to the various, mutually supplementary professional profiles, the following fields of expertise are deemed material, with at least one Supervisory Board member serving as a competent contact for each of them:

Field of expertise	Requires knowledge and experience in the area of
Energy sector	green electricity generation conventional electricity generation energy trading
Strategy	developing, evaluating, and implementing company strategies M&A experience
Sustainability	sustainable corporate governance, in particular with respect to the ESG focal points established for RWE: <ul style="list-style-type: none"> • Environmental: climate change, innovation, biodiversity & recultivation, circular economy • Social: social responsibility, diversity, equality & inclusion, occupational health & safety • Governance & economics: sustainable financing, compliance & ethics sustainability reporting currently in accordance with Sections 289c and 315c of the German Commercial Code and in the future in accordance with the CSRD translated into national law
New technologies	new technologies, e.g. Power-to-X, hydrogen and other alternative energy sources
Digitisation	digital transformation cyber security
Leadership experience	running a (global) innovative industrial group running a global business unit running a large organisation (e.g. a labour union)
International experience	Years-long managerial or operational experience in companies with activities focussing on growth markets of importance to RWE
Accounting/ financial statement audits	auditing accounts and financial statements, applying accounting principles and internal control and risk management systems including handling compliance
	incidents, experience with compliance management systems and reporting including sustainability reporting Financial expert in accounting: special knowledge and experience in applying accounting principles and internal control and risk management systems including handling compliance incidents, experience with compliance management systems and reporting including sustainability reporting, all acquired through their own work in this field Financial expert in financial statement audits: special knowledge and experience in auditing financial statements including auditing sustainability reports, all acquired through their own work in this field (not necessarily as a trained certified public accountant)
HR expertise	co-determination Experience in special areas (e.g. talent management, leadership development, succession planning, (executive board) remuneration, employment conditions, recruitment, personnel development, labour conditions, labour relations, management models)
Familiarity with the public sector	public sector competency, particularly at the political level (insofar as relevant to the energy sector): <ul style="list-style-type: none"> • at the municipal level • at the state level • at the federal level • at the EU level (in relation to other countries of special importance to the development of RWE's business)

To ensure independent monitoring and advice of the Executive Board, the shareholder representatives on the Supervisory Board shall include an appropriate number of independent members. The shareholder representatives on the Supervisory Board believe this requirement is met if at least six of the shareholder representatives on the Supervisory Board are independent members. The Supervisory Board assesses independence based on GCGC criteria. Moreover, the corporate body may not include more than two former Executive Board members. Individuals who sit on a corporate body or act as advisor to a major competitor of RWE may not sit on the Supervisory Board of RWE. All of the shareholder representatives on the Supervisory Board of RWE AG satisfy these criteria without exception.

As a rule, tenure on the Supervisory Board should not exceed a period of twelve years. In addition, the retirement age of 72 should also be adhered to as a matter of principle. The Supervisory Board generally considers the tenure cap when proposing candidates to the Annual General Meeting. Candidates who exceed the standard tenure may be nominated if necessary to enable the Supervisory Board of RWE to draw on experience when performing its work and achieve other goals regarding its composition. This objective does not have any legal consequences for the eligibility of the employee representatives. None of the sitting members of the Supervisory Board currently exceed the maximum tenure of twelve years.

The variety of professional and educational backgrounds of the sitting members of the Supervisory Board (economics, science, engineering, IT, skilled commercial and technical occupations, etc.) is evidence of the corporate body's diversity. As a whole, the Supervisory Board possesses the skills, knowledge and experience necessary to duly perform the tasks entrusted to it.

In addition, the Chair of the Audit Committee Monika Kircher and Hans Bunting meet the requirement of possessing expert knowledge of accounting and financial statement audits. The specific knowledge and experience required for the application of accounting principles and internal control and risk management systems as well as financial statement audits is possessed by Ms Kircher and Mr Bunting thanks to their

training and careerpaths. They have constantly expanded their knowledge and experience through their work on committees and advanced training measures.

Ms Kircher holds a degree in commerce from the Vienna University of Economics and Business. From 1991 to 2001, she served as Deputy Mayor of the City of Villach, in which capacity she was responsible for finance and business, among other things. Thereafter, she sat on the Board of Management of Infineon Technologies Austria AG for over a decade, including tenures as CFO and CEO. Ms Kircher has been a member of the Audit Committee of the Supervisory Board of RWE AG since 1 April 2019 and its Chair since 15 March 2023.

Mr Bunting holds a PhD in economics. He received his degree at Ruhr University Bochum. From 1995 to 2019, he held various managerial posts within the RWE Group in various departments including Finance, Risk Management and Risk Controlling. Most recently, he was put in charge of the Executive Board office for renewable energy at innogy SE. Mr Bunting has over ten years of experience as managing director and managing board member. He has been working as an independent business consultant since 2020. Mr Bunting has been a member of the Supervisory Board since 28 April 2021. He has been a member of the Audit Committee since 3 May 2024.

Due to their years-long professional experience and offices held, Ms Kircher and Mr Bunting possess extensive expertise in sustainability reporting (formerly non-financial reporting) and auditing such reports. Their work involves maintaining constant contact with the independent auditor.

Besides the skills matrix, the Rules of Procedure for the Supervisory Board also contain provisions governing the composition of the Supervisory Board. The following qualification matrix provides an overview of how the current skills matrix of the Supervisory Board of RWE is being implemented. Based on its own assessment, the Supervisory Board fully meets the requirements of the skills matrix in its current composition.

V. Qualification matrix pursuant to recommendation C.1 of the German Corporate Governance Code (GCGC)

		Dr Brandt (Chair)	Sikorski (Deputy)	Dr Appel	Bochinsky	Bossemeyer	Dr Bünting	Dürbaum	Gerbaulet	Mag. Dr h.c. Kircher	Kufen
Membership	Member since	2013	2014	2024	2018	2016	2021	2019	2017	2016	2021
	Tenure expires	2025	2026	2027	2026	2026	2025	2026	2027	2025	2025
Personal suitability	Independence*	✓		✓			✓		✓	✓	✓
	No overboarding	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity	Year of birth	1954	1961	1961	1967	1965	1964	1987	1968	1957	1973
	Gender	Male	Male	Male	Male	Female	Male	Male	Female	Female	Male
	Nationality	German	German	German	German	German	German	German	German	Austrian	German
Skills	Energy sector		✓		✓	✓	✓	✓	✓	✓	✓
	Strategy	✓	✓	✓	✓	✓	✓		✓	✓	✓
	Sustainability	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	New technologies	✓	✓				✓				✓
	Digitisation	✓	✓	✓		✓	✓		✓		
	Leadership experience	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	International experience		✓	✓			✓			✓	
	Accounting/ financial statement audits	✓	✓		✓	✓	✓	✓	✓	✓	
	HR expertise	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Familiarity with the public sector		✓	✓	✓	✓	✓	✓		✓	✓

✓ Criterion met. A checkmark indicates at least 'good knowledge' and thus ability to grasp relevant issues well and to make informed decisions based on existing qualifications, on knowledge and experience acquired while working as a Supervisory Board member (for example several years of work on the Audit Committee) or based on the continued education measures regularly taken by all Supervisory Board members.

Independence within the meaning of the German Corporate Governance Code, based on the assessment of the shareholder representatives on the Supervisory Board. Moreover, the independence recommendations of the German Corporate Governance Code only relate to the shareholder representatives; there is thus no need to provide disclosure with regard to the employee representatives.

		Limbeck, van	Louis	Paasch	Prof Rocholl, PhD	Schumacher	Stars	Valentin	Dr Wagner	Weckes	Westphal
Membership	Member since	2021	2016	2021	2024	2021	2021	2021	2021	2016	2024
	Tenure expires	2026	2026	2026	2027	2026	2025	2025	2026	2026	2027
Personal suitability	Independence*				✓		✓	✓			✓
	No overboarding	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity	Year of birth	1965	1967	1974	1973	1970	1967	1967	1967	1975	1967
	Gender	Male	Male	Female	Male	Male	Female	Female	Male	Female	Male
	Nationality	German	German	German	German	German	German	Danish	German	German	German
Skills	Energy sector	✓	✓	✓		✓	✓		✓	✓	✓
	Strategy	✓	✓	✓		✓	✓	✓	✓	✓	✓
	Sustainability	✓	✓	✓	✓	✓	✓	✓	✓	✓	
	New technologies	✓				✓					
	Digitisation	✓				✓	✓	✓		✓	
	Leadership experience			✓	✓		✓	✓	✓	✓	✓
	International experience	✓			✓		✓	✓			
	Accounting/ audit of the consolidated financial statements	✓		✓	✓		✓	✓		✓	✓
	HR expertise	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Familiarity with the public sector	✓	✓	✓		✓		✓	✓	✓	✓

✓ Criterion met. A checkmark indicates at least 'good knowledge' and thus ability to grasp relevant issues well and to make informed decisions based on existing qualifications, on knowledge and experience acquired while working as a Supervisory Board member (for example several years of work on the Audit Committee) or based on the continued education measures regularly taken by all Supervisory Board members.

Independence within the meaning of the German Corporate Governance Code, based on the assessment of the shareholder representatives on the Supervisory Board. Moreover, the independence recommendations of the German Corporate Governance Code only relate to the shareholder representatives; there is thus no need to provide disclosure with regard to the employee representatives.

VI. Reporting and financial statement audits

In addition to the annual financial statements, RWE prepares half-year financial statements in compliance with Section 115 of the German Securities Trading Act as well as quarterly statements pursuant to Section 53 of the Frankfurt Stock Exchange Regulations. RWE's separate financial statements, the yardstick for determining the dividend payment, are prepared in accordance with the German Commercial Code. The consolidated financial statements are prepared in compliance with International Financial Reporting Standards (IFRS). Besides its annual and half-year financial statements, RWE publishes reviews of operations in accordance with Section 289 of the German Commercial Code, which report on the development of the company's business and its situation.

The Supervisory Board's Audit Committee monitors the conduct and quality of financial statement audits. It ensures the independence of the auditors of the financial statements and monitors the scope and limits of the additional services rendered by the auditors of the financial statements. Furthermore, the Audit Committee prepares the proposal regarding the election of the auditors of the financial statements that is made to the Annual General Meeting and submits a corresponding recommendation. It is also in charge of granting the audit award, determining supplementary focal points of the audit, and reaching a fee agreement with the auditor of the financial statements. The Committee discusses the assessment of the audit risk, the audit strategy, the audit plan, and the audit findings with the auditors of the financial statements. During the audit, the Chairman of the Audit Committee maintains constant contact with the auditors of the financial statements, discusses the contents of the audit of the financial statements with them, and informs the Audit Committee thereof. The Audit Committee regularly holds consultations with the auditors of the financial statements also in the absence of the Executive Board.

It has been agreed with the auditors of the financial statements that they must inform the Supervisory Board of all material issues of which they gain knowledge during the audit of the financial statements. Furthermore, they must inform the Audit Committee and the Supervisory Board of any facts they identify that contradict the company's statement of compliance and state them in the audit report.

RWE's Annual General Meeting of 3 May 2024 appointed Deloitte GmbH Wirtschaftsprüfungsgesellschaft (Deloitte), Munich, Düsseldorf Branch Office auditors of the financial statements for fiscal 2024, acting on the proposal by the Supervisory Board. Deloitte had already been elected by the Annual General Meeting of 4 May 2023 to conduct the audit-like review of the interim statement and the combined review of operations for the first quarter of 2024. The fees paid to Deloitte in the fiscal

year that just ended are presented in the 2024 Annual Report. Less than 30% were for non-audit related advice and services.

Moreover, RWE provides information on major environmental and social issues in the Group Sustainability Statement. We believe we are obliged to comply with labour and social standards in our procurement chain, to handle resources in our operating activities in a manner that is gentle on the environment, and to engage with society. The Group Sustainability Statement is part of the [Annual Report](#). We provide additional information on sustainability at RWE on our [website](#).

Essen, 14 February 2025

RWE Aktiengesellschaft

On behalf of the Supervisory Board



Dr Werner Brandt

On behalf of the Executive Board



Dr Markus Krebber



Dr Michael Müller



Katja van Doren