



Dr. Werner Brandt
Chairman of the Supervisory Board of RWE AG

Annual General Meeting
Essen, 3 May 2024

Manuscript published in advance on 26 April 2024.

Please check against delivery!

[...]

Ladies and Gentlemen,

Major global challenges continued to stamp their mark on 2023. Regrettably, our hopes for reinstatement of peace in Ukraine have not been fulfilled so far. To the contrary, conflict around the globe intensified further following Hamas' barbaric attack on Israel. Our thoughts are with the victims of these atrocities.

Conversely, a return to normalisation was observed on the energy markets that had been plunged into turmoil after the outbreak of the war in Ukraine. Our company took responsible action by making important contributions to preventing a gas and electricity supply crisis.

Despite this, we did not lose sight of our medium and long-term goals: By building green energy assets, battery storage, hydrogen-ready gas power stations and electrolysers, RWE seeks to make a major contribution to sustainable, climate-friendly energy supply. RWE launched its Growing Green investment programme as early as 2021. The company raised its ambitious targets yet again in 2023: RWE intends to nearly double its green generation capacity to over 65 GW by 2030, with adjusted EBITDA exceeding €9 billion.



This is testament to the company's high ambitions. And RWE has already proven that it can deliver: The most recent evidence comes courtesy of the strong operating result in 2023, to which new wind and solar farms made a significant contribution. Of notable mention in this context is the acquisition of Con Edison Clean Energy Businesses which was completed in March 2023 and turned RWE into one of the leading solar power producers in the USA.

My fellow Supervisory Board members and I advised company management extensively in making these fundamental decisions and endorsed the chosen path.

Ladies and Gentlemen,

In addition to these key issues regarding the growth strategy, the Supervisory Board discussed further important topics in the past fiscal year.

The main items on the agenda were developments on commodity markets as well as geopolitical crises and their potential ramifications for European energy supply. Once again, we also concerned ourselves with current M&A endeavours. These included the acquisition of UK project developer JBM Solar, the sale of the gas storage business in Czechia, the stakes taken by Abu Dhabi-based Masdar in two RWE offshore wind projects in the UK North Sea, and the acquisition of three UK offshore wind projects from Vattenfall.

Of course, a great deal of time and consideration went into the Supervisory Board elections that will be held today and the screening of suitable candidates, a task mainly performed by the Nomination Committee.

The Strategy and Sustainability Committee focussed on the company's sustainability strategy. We also discussed the new ambitious climate targets, the company's social responsibility



activities, and the sustainability agenda for 2024, one of the main elements of which consists of designing a biodiversity strategy.

My fellow Supervisory Board members and I were hugely dedicated to providing support and advice in addressing the issues that stamped their mark on fiscal 2023 at RWE. The Executive Board kept us abreast of related developments when we were in session. Supervisory Board member attendance at meetings in the past fiscal year was 98.5%.

For RWE, 2023 – the year of the company's 125th anniversary – was another very successful fiscal year. The company put in an outstanding performance and actually managed to accelerate on its course for growth despite the challenging framework conditions.

Credit for this goes to uncountable motivated employees who ensure day in and day out that RWE stays its course and does not stop making progress when faced by headwind. I would like to express most sincere gratitude to them both personally and on behalf of the entire Supervisory Board for their exceptional dedication in the past year.



Forward-looking statements

This speech contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this speech.