

RWE
Aktiengesellschaft
Essen

Counter-motion by Marcel Schlottmann in relation to the Annual General Meeting of RWE AG on 28 April 2021

In relation to Item 3 on the Agenda, Approval of the acts of the members of the Executive Board for fiscal 2020

The acts of the members of the Executive Board shall not be approved.

Rationale:

RWE has joined the Science-Based Targets Initiative and the Executive Board claims that the group's current strategy is in line with the Paris Climate Agreement. Based on the company's current alignment and plans for the future, however, it is not apparent how exactly RWE intends to reduce its pollutant emissions in the next few years or become carbon neutral by 2040.

In principle, using scientific calculations as a point of reference is a good thing. However, the course set towards hitting the Paris climate targets appears to be sugar-coated and to lack ambition. With regard to electricity generation from lignite in particular, RWE could achieve further reductions in pollutant emissions and, on top of that, preserve the homes of the residents in the affected areas of the Rhenish lignite mining region. Moreover, this would be in line with studies, more specifically the expert opinion prepared by BET/EY. Why is RWE disregarding these objective findings?

Joining the Science-Based Targets Initiative while disregarding the studies of the Rhenish lignite mining region is contradictory and requires further explanation, which I hereby request.

This question arises all the more given that lignite supplies to existing lignite-fired power plants in the Rhenish mining region could also be covered by other opencast mines. How can the company's assumed positive economic development justify the huge reputational damage perceived by the public, especially in light of the company's restructuring, which has already been initiated, and the coal phaseout that has already been agreed?

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[...]

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