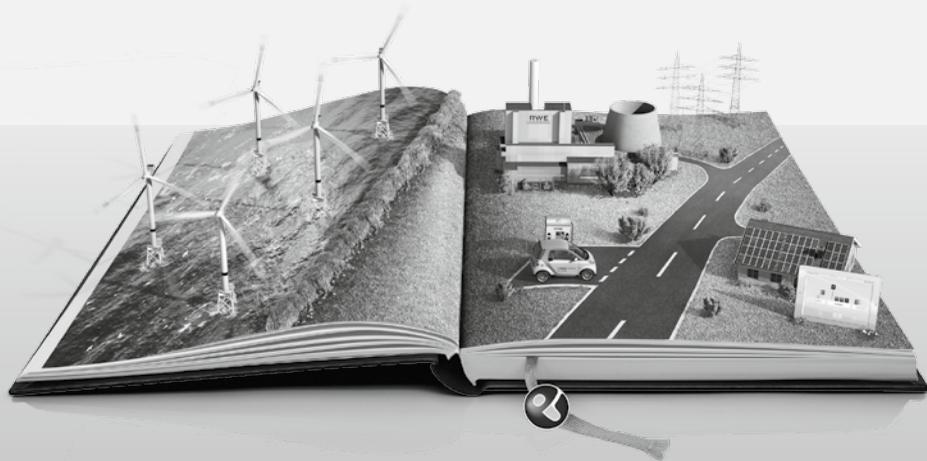


RWE STARTING NEW CHAPTERS.
The energy to lead

Invitation to the Annual General Meeting
of RWE Aktiengesellschaft
on Thursday, 19 April 2012



RWE Aktiengesellschaft

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RWE AKTIENGESELLSCHAFT ESSEN

International Securities Identification Numbers (ISIN):

DE 0007037129

DE 0007037145

INVITATION TO THE ANNUAL GENERAL MEETING

Dear Shareholders

We hereby invite you to attend our Ordinary Annual General Meeting, which shall convene at 10:00 a.m. on Thursday, 19 April 2012, in the Grugahalle on Norbertstraße 2, 45131 Essen, Germany.

AGENDA

1. **Presentation of the approved financial statements of RWE Aktiengesellschaft and the Group for the financial year ended 31 December 2011, with the combined review of operations of RWE Aktiengesellschaft and the Group including the explanatory reports by the Executive Board on takeover-related disclosure and on the main characteristics of the internal control and risk management system, the proposal of the Executive Board for the appropriation of distributable profit, and the Supervisory Board report for fiscal 2011.**

The Supervisory Board approved the financial statements of RWE Aktiengesellschaft and the Group prepared by the Executive Board. The financial statements of RWE Aktiengesellschaft are thus adopted in accordance with Section 172, Sentence 1 of the German Stock Corporation Act. There is thus no need for a resolution to be passed by the Annual General Meeting.

2. **Appropriation of distributable profit**

The Executive Board and the Supervisory Board propose that RWE Aktiengesellschaft's distributable profit for fiscal 2011 be appropriated as follows:

Payment of a dividend of EUR 2.00 per dividend-bearing share	= EUR 1,228,894,090.00
Profit carryforward	= EUR 892,779.53
Distributable profit	= EUR 1,229,786,869.53

This dividend proposal takes into account the non-dividend-bearing treasury shares held by the company as of 31 December 2011. The number of dividend-bearing shares may decline before the Annual General Meeting if further treasury shares are purchased. Vice versa, the

number of dividend-bearing shares may rise if treasury shares are sold before the Annual General Meeting. In either of these cases, based on an unchanged dividend per dividend-bearing share, an adjusted proposal for the appropriation of the distributable profit will be made to the Annual General Meeting, according to which the total amount payable to the shareholders will be reduced by the partial amount that would be payable for the additional shares bought back between 1 January 2012 and the date of the proposal for the appropriation of distributable profit and will be increased by the partial amount that would be payable for treasury shares sold between 1 January 2012 and the date of the proposal for the appropriation of distributable profit. The profit carryforward will rise or fall by these partial amounts.

3. **Approval of the Acts of the Executive Board for fiscal 2011**

The Executive Board and the Supervisory Board propose that the Executive Board be granted approval for its acts in fiscal 2011.

4. **Approval of the Acts of the Supervisory Board for fiscal 2011**

The Executive Board and the Supervisory Board propose that the Supervisory Board be granted approval for its acts in fiscal 2011.

5. **Appointment of the auditors for fiscal 2012**

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that

NUMBER OF SHARES AND VOTING RIGHTS

PricewaterhouseCoopers Aktiengesellschaft
Wirtschaftsprüfungsgesellschaft,
Frankfurt am Main,
Zweigniederlassung Essen,

be appointed auditors for fiscal 2012.

6. Appointment of the auditors for the audit-like review of the financial report for the first half of 2012

Based on the recommendation of the Audit Committee,
the Supervisory Board proposes that

PricewaterhouseCoopers Aktiengesellschaft
Wirtschaftsprüfungsgesellschaft,
Frankfurt am Main,
Zweigniederlassung Essen,

be commissioned to conduct the audit-like review of
the condensed financial statements and the interim
review of operations, which are part of the financial
report for the first half of 2012.

At the point in time of the convocation, the company's capital
stock was divided among 614,745,499 shares. Of these,
575,745,499 are common shares granting 575,745,499
voting rights, and 39,000,000 are preferred shares without
voting rights.

ATTENDANCE AT THE ANNUAL GENERAL MEETING AND EXERCISE OF VOTING RIGHTS

Entitled to attend the Annual General Meeting or exercise voting rights are shareholders who send their registration to attend the Annual General Meeting to the following address no later than 24:00 hours CEST on 12 April 2012

RWE Aktiengesellschaft
c/o Commerzbank AG
GS-MO 4.1.1 General Meetings
60261 Frankfurt am Main
Germany
(fax: +49 69 136 26351)

or via e-mail to:

hv-eintrittskarten@commerzbank.com

and furnish the company special proof of their share ownership in the company through a custodian bank or custodian financial service institution, reflecting that they were shareholders of the company at the beginning of the day on 29 March 2012, i.e. at 0:00 hours CEST ("deadline for furnishing proof"). Analogously to the registration, proof of share ownership in the company must be received at the address listed above no later than 24:00 hours CEST on 12 April 2012. The registration and proof of share ownership must be in text form in German or English.

From the company's perspective, only individuals who have furnished special proof of share ownership shall be considered shareholders with respect to attendance at the Annual General Meeting and the exercise of voting rights. Attendance entitlement and the scope of voting rights shall be solely based on the share ownership proven by the deadline for furnishing proof. The deadline for furnishing proof is not equivalent to a ban on the sale of share ownership. Even in the event of a full or partial sale of share ownership after the

deadline for furnishing proof, attendance entitlement and the scope of voting rights shall only be based on the shareholder's share ownership at the deadline for furnishing proof; i.e. sales of shares after the deadline for furnishing proof shall not affect attendance entitlement or the scope of voting rights. The same applies to purchases of shares and increases in share ownership after the deadline for furnishing proof. Individuals who do not own shares at the deadline for furnishing proof and only become shareholders thereafter shall not be entitled to attend or exercise voting rights if they have not obtained proxy rights or an authorisation to exercise rights.

Shareholders who request an admission ticket for the Annual General Meeting from a custodian institution on time do not need to do anything else. In such cases, registration and proof of share ownership shall be handled by the custodian bank.

PROXY VOTING

Holders of preferred shares shall not be entitled to cast votes at the Annual General Meeting. Thus, the following explanations on proxy voting only apply to holders of common shares.

Authorising a third person

Shareholders may have their voting and other rights exercised by a proxy such as a bank, a shareholder association or another third party by issuing a corresponding authorisation.

The issuance, revocation and proof of authorisations vis-à-vis the company must be in text form if neither a bank, nor a shareholder association, nor an equivalent institute, company or individual as defined by Section 135, Paragraphs 8 and 10 of the German Stock Corporation Act has been authorised to exercise voting rights.

Shareholders who wish to authorise a proxy are requested to issue the authorisation using the form provided for this by the company. It is on the back of the admission ticket ("Vollmacht an Dritte" [proxy to a third person] marked with an **A**) which shareholders who request an admission ticket in good time receive from their custodian bank. In this case, the completed proxy form must be presented at one of the registration counters by the authorised individual together with the corresponding admission ticket on the day of the Annual General Meeting.

In addition, third persons may also be authorised electronically via the internet. Authorisations may be issued via the internet both before and during the Annual General Meeting. This also requires an admission ticket. Shareholders can gain access via the company's website at www.rwe.com. By clicking the link "Annual General Meeting 2012", shareholders are

directed to the web-based proxy system and other relevant points. To be considered, electronic authorisations must be transmitted in good time prior to the beginning of voting on the day of the Annual General Meeting. The same applies to revocations of authorisations.

If proxy authorisations are granted to banks or institutions or companies of equal standing (Section 135, Paragraph 10 and Section 125, Paragraph 5 of the German Stock Corporation Act) or to shareholder associations or individuals as defined by Section 135, Paragraph 8 of the German Stock Corporation Act, the declaration of authorisation must be verifiably documented by the proxy. Furthermore, it must be complete and may only include explanations related to the exercise of voting rights. Therefore, we ask shareholders intending to give proxy authorisations to a bank, a shareholder association or one of the institutions, companies or individuals of equal standing pursuant to Section 135 of the German Stock Corporation Act to clarify the form of the authorisation with the intended proxy.

Authorising a proxy appointed by the company

Moreover, we are affording shareholders the opportunity to be represented by a proxy appointed by the company – Dr. Nina Fürer or Dr. Andreas Klauze – once again this year. Such proxies must be given authorisation and instructions regarding the exercise of voting rights to this end. These proxies are obliged to cast votes in accordance with the instructions they are given. Preferred shares do not bear voting rights at the Annual General Meeting.

Authorisations and voting right instructions may be given to a proxy appointed by the company using the form designed for this purpose ("Vollmacht an von der RWE AG benannte

Stimmrechtsvertreter“ [Authorisation given to proxies appointed by RWE AG] marked with a **B**) located at the back of the admission ticket. In such cases, the admission ticket and the completed authorisation form B must be sent to the following address no later than the end of the day on 17 April 2012 (the date and time of receipt being decisive):

RWE Aktiengesellschaft
Kennwort: Stimmrechtsvertretung
(keyword: proxy voting)
45085 Essen
Germany

In addition, proxies appointed by the company may also be authorised electronically via the internet. Authorisations and instructions may be given via the internet both before and during the Annual General Meeting. Usage of the web-based authorisation and instruction system requires an admission ticket. Shareholders can gain access via the company's website at www.rwe.com. By clicking the link "Annual General Meeting 2012", shareholders are directed to the web-based authorisation and instruction system as well as other relevant points. To be considered, electronic authorisations and instructions must be transmitted in good time prior to the beginning of voting on the day of the Annual General Meeting. The same applies to revocations of authorisations and instructions.

Shareholders attending the Annual General Meeting in person may also arrange to be represented by a proxy appointed by the company during votes by giving them authorisation and instructions at the counters marked "Stimmrechtsvertretung" (Proxy Voting) in the foyer or at the exit. Shareholders may avail themselves of this option regardless of whether they intend to remain at the Annual General Meeting or leave thereafter.

Punctual registration and proof of share ownership of the shareholder in accordance with the preceding provisions are also required in order to give authorisations.

STATEMENT OF SHAREHOLDER RIGHTS PURSUANT
TO SECTION 122, PARAGRAPH 2; SECTION 126,
PARAGRAPH 1; SECTION 127 AND SECTION 131,
PARAGRAPH 1 OF THE GERMAN STOCK CORPORATION ACT

**Requests for supplements (Section 122, Paragraph 2 of the
German Stock Corporation Act)**

Shareholders with a total share ownership accounting for one twentieth of the company's capital stock or 500,000 euros may request the inclusion and announcement of items on the Agenda. Every item added must be accompanied with grounds or a draft resolution.

Requests for supplements must be received by the company in writing at least 30 days before the Annual General Meeting, not including the date of receipt or the day of the Annual General Meeting. The last admissible date of receipt is thus 24:00 hours CET on Monday, 19 March 2012. Requests for supplements received after this deadline shall not be considered.

Requests for supplements shall only be considered if applicants prove that they have owned the number of shares needed to meet the minimum share ownership requirement at least three months before the day of the Annual General Meeting.

Requests for supplements must be communicated to the following address:

RWE Aktiengesellschaft
Recht/Organangelegenheiten Konzern
(Group Legal/Board Affairs)
Opernplatz 1
45128 Essen
Germany

or in electronic form pursuant to Section 126a
of the German Civil Code via e-mail to:
HV2012.Ergaenzungsantraege@rwe.com

**Shareholder motions (Section 126, Paragraph 1 of the
German Stock Corporation Act)**

Every shareholder has the right to file a reasoned counter-motion against proposals made by the Executive Board and/or the Supervisory Board on any item on the Agenda. Counter-motions received by the company at the address indicated below at least 14 days before the Annual General Meeting, not including the date of receipt or the day of the Annual General Meeting, namely no later than 24:00 hours CEST on Wednesday, 4 April 2012, shall be made accessible via the www.rwe.com website ("Annual General Meeting 2012") along with the shareholder's name, the grounds, and possibly a statement by management (cf. Section 126, Paragraph 1, Sentence 3 of the German Stock Corporation Act).

Section 126, Paragraph 2 of the German Stock Corporation Act states reasons why certain counter-motions and the grounds therefor need not be made accessible via the internet. These reasons are described on the company's website at www.rwe.com ("Annual General Meeting 2012").

Counter-motions (along with their grounds) must be sent to the following address:

RWE Aktiengesellschaft
Recht/Organangelegenheiten Konzern
(Group Legal/Board Affairs)
Opernplatz 1
45128 Essen
Germany
(fax: +49 201 12-16 640)

or via e-mail to:
HV2012.Antraege@rwe.com

Counter motions sent to other addresses shall not be considered.

The right of every shareholder to file counter motions against any of the items on the Agenda during the Annual General Meeting without having sent them to the company in advance or before the deadline shall remain unaffected by this.

Nomination of candidates by shareholders (Section 127 of the German Stock Corporation Act)

Every shareholder has the right to nominate candidates for the election of the auditors (items 5 and 6 of the Agenda) during the Annual General Meeting.

Candidate nominations by shareholders received by the company at the address indicated below at least 14 days before the Annual General Meeting, not including the date of receipt or the day of the Annual General Meeting, namely no later than 24:00 hours CEST on Wednesday, 4 April 2012, shall be made accessible via the www.rwe.com website ("Annual General Meeting 2012") along with the shareholder's name and possibly a statement by management. Candidate nominations shall only be made accessible if they include the name, current profession and domicile of the nominated candidate (cf. Section 127, Sentence 3 in conjunction with Section 124, Paragraph 3 of the German Stock Corporation Act). Unlike counter motions as defined by Section 126, Paragraph 1 of the German Stock Corporation Act, candidate nominations need not be reasoned.

Pursuant to Section 127, Sentence 1 in conjunction with Section 126, Paragraph 2 of the German Stock Corporation Act, there are additional reasons why candidate nominations need not be made accessible via the internet in certain cases.

These reasons are described on the company's website at www.rwe.com ("Annual General Meeting 2012").

Candidate nominations must be sent to the following address:

RWE Aktiengesellschaft
Recht/Organangelegenheiten Konzern
(Group Legal/Board Affairs)
Opernplatz 1
45128 Essen
Germany
(fax: +49 201 12-16 640)

or via e-mail to:
HV2012.Antraege@rwe.com

Candidate nominations sent to other addresses shall not be considered.

The right of every shareholder to nominate candidates for the election of the auditors during the Annual General Meeting without having informed the company of the nomination in advance or before the deadline shall remain unaffected by this.

Shareholder right to information (Section 131, Paragraph 1 of the German Stock Corporation Act)

Pursuant to Section 131, Paragraph 1 of the German Stock Corporation Act, every shareholder must be informed by the Executive Board of the company's affairs on request at the Annual General Meeting to the extent necessary to objectively assess the subject matter of items on the Agenda. The Executive Board's obligation to provide information also

REFERENCE TO THE COMPANY'S WEBSITE

includes the legal and business relations between the company and its affiliates as well as the state of the Group and its consolidated companies (cf. Section 131, Paragraph 1, Sentence 2 and Sentence 4 of the German Stock Corporation Act).

Under certain conditions, set forth in more detail in Section 131, Paragraph 3 of the German Stock Corporation Act, the Executive Board is entitled to refuse providing information. A detailed presentation of the prerequisites allowing the Executive Board to refuse providing information can be found on the company's website at www.rwe.com ("Annual General Meeting 2012").

This invitation to the Annual General Meeting, the documents that are to be made available to the Annual General Meeting, and other information relating to the Annual General Meeting are accessible on the company's website at www.rwe.com ("Annual General Meeting 2012").

Essen, 6 March 2012

Sincerely yours,

**RWE Aktiengesellschaft
The Executive Board**

The invitation to the Annual General Meeting has been published in the electronic Bundesanzeiger (Federal Gazette – www.ebundesanzeiger.de) of 6 March 2012.