

2023

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

RWE

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1 Basics of corporate governance

1.1 General remarks

RWE Aktiengesellschaft ('RWE' or 'RWE AG') is an international energy utility headquartered in Essen and registered with the Commercial Register of the Essen District Court under HRB 14525.

As a German stock corporation, RWE has a two-tier governance system. This system features an executive board as managing body responsible for governing and steering the RWE Group and a supervisory board as monitoring body and prohibits individuals from holding offices on both boards. At RWE, these two boards cooperate constructively and trustingly in the interests of the company and the Group.

The governance of RWE and its subsidiary Group companies ('RWE Group') is primarily determined by applicable statutory regulations, the Articles of Incorporation of RWE and the provisions of the German Corporate Governance Code ('GCGC'). You can find the Articles of Incorporation of RWE at www.rwe.com/en/investor-relations/corporate-governance/articles-of-association.

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. The RWE Group's activities primarily comprise electricity generation, energy trading and the gas business. Operating responsibility lies with the subsidiaries RWE Offshore Wind GmbH, RWE Renewables Europe & Australia GmbH, RWE Clean Energy LLC, RWE Generation SE, RWE Supply & Trading GmbH as well as RWE Power Aktiengesellschaft and RWE Nuclear GmbH. German gas storage facilities are managed by RWE Gas Storage West GmbH. With the exception of RWE Gas Storage West GmbH, which operates without being bound to instructions in order to meet unbundling requirements, all of the aforementioned German subsidiaries are associated with the holding company via control and profit- and loss-transfer agreements and are subject to the instructions of the Executive Board of RWE AG.

1.2 Statement regarding the GCGC

RWE management believes that responsible and transparent corporate governance is the basis for long-term economic success. Our guiding principles are set out in the most up-to-date version of the German Corporate Governance Code (GCGC).

On 12 December 2023, following a mandatory review, the Executive Board and the Supervisory Board of RWE made the following statement of compliance pursuant to Section 161 of the German Stock Corporation Act, which is published on our website at www.rwe.com/en/investor-relations/corporate-governance/statement-of-compliance-and-reports:

"Following an orderly audit, the Executive Board and the Supervisory Board of RWE Aktiengesellschaft issued the following declaration:

Since the last statement of compliance dated 9 December 2023) RWE Aktiengesellschaft has complied with the recommendations of the German Corporate Governance Code Government Commission published by the German Federal Ministry of Justice in the official section of the German Federal Gazette on 27 June 2023 (Code as amended on 28 April 2022) with a previously declared temporary deviation.

According to recommendation A.3 of the Code, unless otherwise provided for by law, internal control systems and risk management systems shall address sustainability targets as well. This is to include processes and systems for recording and processing sustainability data. In the last statement of compliance, the Executive Board and the Supervisory Board declared that they intended to follow this recommendation, but felt that they had not yet implemented it completely as the internal control and risk management systems only covered certain sustainability matters. During 2023, the systems were increasingly refined, covering the sustainability matters more extensively and systematically. Recommendation A.3 of the Code has been complied with since then.

RWE Aktiengesellschaft intends to follow all of the Code's recommendations in the future as well."

RWE AG also feels obliged to follow the suggestions of the GCGC and does so with the following exception:

Suggestion A.8 of the German Corporate Governance Code 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 does not 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.

Earlier statements of compliance by RWE can be found at www.rwe.com/en/investor-relations/corporate-governance/statement-of-compliance-and-reports.

2 Executive Board

2.1 Members

The Executive Board of RWE AG is composed of three members:

- Markus Krebber (50) was appointed to the body with effect from 1 October 2016. He was first in charge of finance, after which he took office as Chairman of the Executive Board as of 1 May 2021. His tenure ends on 30 June 2026.
- Michael Müller (52) has been on the Executive Board since 1 November 2020 and has been responsible for finance since 1 May 2021. His tenure ends on 31 October 2028.
- Katja van Doren (57) was appointed to the body as of 1 August 2023 for an initial term of three years. She is the company's Labour Director and in charge of human resources and IT.

Katja van Doren succeeded Zvezdana Seeger, who retired from the Executive Board as of 31 July 2023 and left the company on expiry of her contract on 31 October 2023.

We have published the CVs of the members of the Executive Board on our website at www.rwe.com/en/investor-relations/corporate-governance/management-board-and-supervisory-board. It also includes disclosure on offices held by the Executive Board members in other corporate bodies. They may only accept such offices with the approval of the Supervisory Board of RWE.

As a rule, Executive Board members are initially appointed for no longer than three years. They may be reappointed earlier than one year before the expiry of their tenure while terminating their current appointment only under exceptional circumstances.

As RWE is a holding company, it is involved in operating activities only to a limited extent and therefore deems a three-member executive board sufficient. This corporate body unites a wide range of expertise and possesses the qualifications needed to fulfil its tasks: Markus Krebber is a qualified banker and holds a doctorate in economics, Michael Müller holds a doctorate in mechanical engineering, and Katja van Doren holds a degree in business administration, is an auditor and a tax adviser. As a result of the current staffing of the Executive Board, the female quota of this corporate body is 33.3%. This is in line with the target quota established by the Supervisory Board for the period ending in June 2027.

The number of women in executive positions at RWE AG is rising constantly. We want this trend to continue. 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 first management level 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 2023, the female quota was 28,6% at the first management level and 29,6x% at the second management level of RWE AG. Subordinate Group companies have established their own goals.

The Supervisory Board adopted a skills matrix for Executive Board members which takes account of the diversity aspect for this corporate body. The main criteria when selecting candidates for long-term succession planning are thus the professional qualifications for the office in question, leadership skills, track record and knowledge of the sector. 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. Appropriate gender representation is considered, taking into account the target female quota on the Executive Board established by the Supervisory Board.

When appointing individuals to the Executive Board, the Supervisory Board primarily 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. Corresponding expertise should also exist at the EU level in relation to other countries that are of particular importance to RWE's business development.*
- *In view of RWE's international operations, the Executive Board of RWE should also have an appropriate number of members with international experience in particular 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 and maintaining 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 Executive Board members. 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.*

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 the vacant seat on the Executive Board. During the tenure of the Executive Board members, the Supervisory Board regularly verifies whether they 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.

The Supervisory Board aims to begin succession planning early on whenever it becomes apparent that an Executive Board member will vacate their seat. The Chairman of the Supervisory Board and the Chairman of the Executive Board regularly discuss long-term succession planning. These talks are independent of impending contract extensions and consider the Executive Board's current composition, the number of Executive Board offices, and potential filling of vacancies.

2.2 Executive Board activity

The Rules of Procedure for the Executive Board, which can be found at www.rwe.com/en/investor-relations/corporate-governance/articles-of-association-and-rules-of-procedure, establish the special tasks performed by the Chairman of the Executive Board, the matters entrusted to the Executive Board as a whole, the procedure for passing resolutions, and the majorities required to pass resolutions on a case-by-case basis. Responsibilities for the Executive Board offices are set out in the schedule of responsibilities.

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. This corporate body's lean structure with just three members makes it easier to coordinate its activity at short notice in between meetings requiring physical attendance.

None of the Executive Board members reported a conflict of interest in fiscal 2023.

2.3 Corporate governance

In the spirit of transparent corporate governance, RWE provides information on the activity and decisions of the Executive Board in the annual reports, half-year reports and quarterly statements. The dates on which these documents are published are listed in our Financial Calendar, which is available at www.rwe.com/en/investor-relations/dates-and-events. Moreover, RWE regularly informs investors, financial analysts, shareholder associations and other capital market participants as well as the media about the state of the company, for example at annual press conferences, analyst conferences, visits to investors, and on capital market days. In addition, RWE publishes information on events within the Group that are of interest to the capital market when they occur. These publications can be found at www.rwe.com/en/investor-relations/news-and-ad-hoc-announcements.

As an important player on the worldwide energy market, RWE shoulders responsibility for 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 core 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 Non-financial Declaration in accordance with Section 315 b, Paragraph 3 of the German Commercial Code, which is part of our Annual Report, and in our sustainability reporting.

The Annual Report and additional documents are available on the Internet at www.rwe.com/en/investor-relations/financial-calendar-and-publications/reporting and www.rwe.com/en/responsibility-and-sustainability.

Compliance is also paramount to RWE. It is important to us that the work done in our company is in order. Of course, first and foremost this means that all entrepreneurial activity must be in accordance with statutory regulations. However, to us 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, which can be found at www.rwe.com/en/the-group/compliance/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.

The RWE Group has a compliance management system aligned with its risk exposure to prevent violations of statutory regulations and company policies. Suspected and actual legal violations can be reported to compliance officers anonymously via whistleblower channels in accordance with the German Whistleblower Protection Act (Hinweisgeberschutzgesetz). 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 has established a professional Risk Management System at RWE. We report on the design of this system as well as on the current material risks and opportunities we have identified in our annual reports.

2.4 Cooperation with the Supervisory Board

The Executive Board and the Supervisory Board of RWE work closely together in a trustful environment and maintain close contact for the benefit of the company. The Executive Board informs the Supervisory Board in a regular, timely and comprehensive manner of all the material aspects of the company's strategy, business trend, compliance and risk management. Furthermore, it keeps the Supervisory Board updated on the company's earnings, risk exposure and material transactions. Deviations from the forecast business trend are discussed in depth and reasoned in the process.

The Executive Board also maintains constant dialogue with the Chairman of the Supervisory Board between meetings and immediately informs him of material transactions.

2.5 Executive Board member remuneration and emoluments

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.

RWE reports the details of remuneration in its Remuneration Report. The contents of the Report for fiscal 2022 were extensively reviewed by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft going above and beyond legal requirements. It was approved by the Annual General Meeting on 4 May 2023 by a 92.81% majority vote.

The current remuneration system, the 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 at www.rwe.com/en/remuneration.

Article 19 of the EU Market Abuse Regulation requires Executive Board members to publish their purchases and sales of RWE shares. In fiscal 2023, only purchases were made:

- Markus Krebber: 20,000 RWE shares for a total price of €767,492.64
- Michael Müller: 5,850 RWE shares for a total price of €227,182.67
- Zvezdana Seeger: 7,356 RWE shares for a total price of €294,955.70

All purchases were published in accordance with Article 19 of the EU Market Abuse Regulation and have been posted to www.rwe.com/en/investor-relations/financial-calendar-and-publications/news-and-ad-hoc-announcements.

3 Supervisory Board

3.1 Members

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. We provide information on the members of the Supervisory Board and their CVs in the Annual Report and on our website at www.rwe.com/en/investor-relations/corporate-governance/management-board-and-supervisory-board where we also disclose when the members were appointed, the additional offices they exercise on other supervisory boards and similar corporate bodies, and the skills they possess, which are of special importance to the Supervisory Board's work.

There were no changes in personnel on the Supervisory Board of RWE AG in the 2023 fiscal year. Werner Brandt is the Chairman of the Supervisory Board, and Ralf Sikorski is the Deputy Chairman.

3.2 Composition and diversity

Staffing a company's responsible corporate bodies appropriately is a key element of good corporate governance. Accordingly, the Supervisory Board is to be composed in such a manner that ensures that its members collectively possess the knowledge, expertise and professional experience required to duly perform their tasks and that the statutory gender quota is complied with. Therefore, the Supervisory Board has stated specific goals with respect to its composition and put together a skills matrix, which it constantly refines in line with the recommendations of the German Corporate Governance Code. The skills matrix was most recently adapted 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 guideline for filling positions on the Supervisory Board is ensuring its qualified monitoring and advice of the Executive Board. 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 the nature of the Supervisory Board as a collegial body.

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 |
| New technologies | 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, 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, restructuring, 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 is the case 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, this 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.

As a rule, the tenure of a Supervisory Board member should not exceed a period of twelve years. The Supervisory Board generally considers this tenure when proposing candidates to the Annual General Meeting. Candidates who exceed the standard tenure may be nominated if necessary to secure the experience required for the work of the Supervisory Board of RWE or to meet other goals regarding the composition of the Supervisory Board. This objective does not have any legal consequences for the eligibility of the employee representatives. In fiscal 2023, Ulrich Sierau's tenure exceeded twelve years. It shall end on conclusion of the 2024 Annual General Meeting. The Supervisory Board intends to take account of an age limit of 72 years in its succession planning. Mr. Keitel and Mr. Schipporeit exceeded the age limit during their current tenure. They will no longer run for office at the impending Supervisory Board elections at the 2024 Annual General Meeting and retire from the Supervisory Board. Therefore, once the new shareholder representatives are elected at the 2024 Annual General Meeting, all the Supervisory Board members will comply with the age limit of 72 years once again.

Due regard is to be paid to diversity when staffing the Supervisory Board. The diversity of the Supervisory Board members is to be achieved above all in terms of their expertise, professional and life experiences as well as internationalism. Appropriate gender representation is also important. These aspects are criteria for proposing candidates for election to the Supervisory Board. In line with statutory regulations, we aim to maintain a female quota of at least 30% on the Supervisory Board. 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%.

Besides the skills matrix, the Rules of Procedure for the Supervisory Board also contain provisions governing the composition of the corporate body. You can find the Rules of Procedure for the Supervisory Board at www.rwe.com/en/investor-relations/corporate-governance/articles-of-association-and-rules-of-procedure.

The main personal skills that Supervisory Board members should possess are integrity and ethical action, personality and social skills, dedication as well as 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 so that they can exercise it with the required level of energy 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.

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.

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

| | | Dr Brandt (Chair) | Sikorski (Deputy) | Bochinsky | Bossemeyer | Dr Bunting | Dürbaum | Gerbaulet | Prof. Dr Keitel | Mag. Dr Kircher | Kufen |
|-----------------------------|--|------------------------------|------------------------------|------------------|-------------------|-------------------|----------------|------------------|------------------------|------------------------|--------------|
| Membership | Member since | 2013 | 2014 | 2018 | 2016 | 2021 | 2019 | 2017 | 2013 | 2016 | 2021 |
| | Tenure expires | 2025 | 2026 | 2026 | 2026 | 2025 | 2026 | 2024 | 2024 | 2025 | 2025 |
| Personal suitability | Independence* | ✓ | | | | ✓ | | ✓ | ✓ | ✓ | ✓ |
| | No overboarding | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Diversity | Year of birth | 1954 | 1961 | 1967 | 1965 | 1964 | 1987 | 1968 | 1947 | 1957 | 1973 |
| | Gender | Male | Male | Male | Female | Male | Male | Female | Male | 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.

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

| | | Limbeck, van | Louis | Paasch | Dr Schipporeit | Schumacher | Sierau | Stars | Valentin | Dr Wagner | Weckes |
|-----------------------------|--|--------------|--------|--------|----------------|------------|--------|--------|----------|-----------|--------|
| Membership | Member since | 2021 | 2016 | 2021 | 2016 | 2021 | 2011 | 2021 | 2021 | 2021 | 2016 |
| | Tenure expires | 2026 | 2026 | 2026 | 2024 | 2026 | 2024 | 2025 | 2025 | 2026 | 2026 |
| Personal suitability | Independence* | | | | ✓ | | | ✓ | ✓ | | |
| | No overboarding | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Diversity | Year of birth | 1965 | 1967 | 1974 | 1949 | 1970 | 1956 | 1967 | 1967 | 1967 | 1975 |
| | Gender | Male | Male | Female | Male | Male | Male | Female | Female | Male | Female |
| | Nationality | German | German | German | German | German | German | German | Danish | German | 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.

Monika Kirchner was elected Chairwoman of the Audit Committee at the Supervisory Board meeting on 15 March 2023 after Mr Schipporeit resigned from this office with effect from the end of the day on 15 March 2023. An orderly transition on the Audit Committee is ensured as Mr Schipporeit will remain on the Supervisory Board until the 2024 Annual General Meeting. The Supervisory Board will see to it that the vacancy on the Audit Committee is filled in due time. Ms Kirchner and Mr Schipporeit 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 Kirchner and Mr Schipporeit thanks to their training and professional work. They have constantly expanded their knowledge and experience through their work on committees and advanced training measures.

Ms Kirchner completed her studies of commerce at the University of Vienna, Austria. 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 Austria AG and of Infineon Technologies Austria AG for over a decade, including tenures as CFO and CEO. Ms Kirchner has been a member of the Audit Committee of the Supervisory Board of RWE AG since 1 April 2019 and has been its Chairwoman since 15 March 2023. Erhard Schipporeit holds a doctorate in economics and has more than a decade of experience as a CFO. He has been a member of the Audit Committee of RWE AG since 20 April 2016. In addition, he sits on other supervisory boards outside of the RWE Group, e.g. of BDO AG Wirtschaftsprüfungsgesellschaft.

Due to their years-long professional experience and offices held, Ms Kirchner and Mr Schipporeit possess extensive expertise in sustainability reporting, non-financial reporting, and auditing such reports. Within the scope of their activity, they are constantly in touch with the independent auditors.

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, coordinates the onboarding process. Furthermore, it 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 Supervisory Board is assisted by the Board Office in preparing, implementing and following up on meetings as well as sharing information on a regular basis.

3.3 Supervisory Board procedures

The Supervisory Board is tasked with monitoring and advising the Executive Board in running the company. It is involved in important decisions, especially with regard to the corporate and sustainability strategy.

The Supervisory Board appoints the Executive Board members and has the power to dismiss them. With the expert support of the Personnel Affairs Committee, it establishes the system for remunerating Executive Board members. Furthermore, it determines the level of the remuneration components of each Executive Board member and defines the performance targets decisive for variable remuneration. It regularly reviews the appropriateness of Executive Board remuneration and prepares the Remuneration Report together with the Executive Board.

Major decisions reached by the Executive Board are subject to Supervisory Board approval. The Articles of Incorporation of RWE AG (Article 7) and the Rules of Procedure for the Supervisory Board (Article 8) define a list of transactions which the Executive Board may only conduct with the approval of the Supervisory Board. Both of these documents are available at www.rwe.com/en/investor-relations/corporate-governance/articles-of-association-and-rules-of-procedure. The right to reserve approval applies analogously to transactions of affiliated companies which involve the Executive Board of RWE AG.

The principles of the cooperation of the Supervisory Board are set forth in its Rules of Procedure which are available at www.rwe.com/en/investor-relations/corporate-governance/articles-of-association-and-rules-of-procedure. The members of this corporate body 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 the members of the Supervisory Board in taking such measures. For instance, the company regularly holds information forums at which Supervisory Board members can be trained on topics of importance to them. In June 2023, the Supervisory Board paid a visit to the London Array offshore wind farm in the UK as part of the information forum's programme. The Supervisory Board gained an overview of RWE's offshore wind activities and received in-depth training on site. Topics included construction and installation of wind turbines, current construction projects and operating strategies. At another information forum in September 2023, the Supervisory Board gained extensive insight into the process of analysing new technologies and assessing opportunities and risks pertaining to RWE. It is envisaged that the Supervisory Board also be offered in-depth training regarding the business models of RWE's subsidiaries. The training costs are borne by RWE.

Following the recommendation of the German Corporate Governance Code, the Supervisory Board regularly reviews how effectively the Supervisory Board collectively and its

committees individually fulfil their tasks. The last self-assessment was conducted in the summer of 2022. The focal points of the analysis were the work of the Chair of the Supervisory Board and its Committees as well as the monitoring activities of the members of the Supervisory Board. Moreover, the composition of the corporate body and its collective qualifications were reviewed for adherence to the skills matrix. This evaluation of this self-assessment led, among other things, to a revision of the skills matrix of the Supervisory Board in December 2022. The Supervisory Board's next self-assessment is scheduled for 2024.

Detailed information on the work of the Supervisory Board and its committees can be found in the latest Supervisory Board report which has been published at www.rwe.com/en/investor-relations/corporate-governance/management-board-and-supervisory-board.

3.4 Supervisory Board activity in the reporting year

In 2023, the Supervisory Board again performed all of the tasks imposed on it by law and the Articles of Incorporation. It advised the Executive Board on running the company, monitored its activities with due diligence, 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 constantly in touch 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 extensively 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.

Last year, the Supervisory Board convened five ordinary meetings and four extraordinary meetings. 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 met regularly in closed sessions without the Executive Board's attendance. Further information on the meetings, e.g. topics covered and Supervisory Board member attendance, can be found in the annual Supervisory Board Report at

www.rwe.com/en/investor-relations/corporate-governance/management-board-and-supervisory-board.

None of the members of the corporate body reported a conflict of interest in fiscal 2023.

3.5 Committees and their procedures

At present, there are six standing Supervisory Board 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 chairs.

The tasks and composition of the committees are described in Articles 10 et seqq. of the Rules of Procedure for the Supervisory Board. Information on the topics addressed in the committee sessions as well as attendance broken down by member can be found in the Supervisory Board Report for the fiscal year in question. The Supervisory Board committees were staffed as follows in fiscal 2023:

Executive Committee

Dr Werner Brandt (Chair)
Ute Gerbaulet
Prof Hans-Peter Keitel
Reiner van Limbeck
Dirk Schumacher
Ralf Sikorski

Audit Committee

Mag. Dr h.c. Monika Kircher (Chair)
Michael Bochinsky
Matthias Dürbaum
Dagmar Paasch
Dr Erhard Schipporeit
Ullrich Sierau

Personnel Affairs Committee

Dr Werner Brandt (Chair)
Sandra Bossemeyer

Dr Hans Bunting
Harald Louis
Ralf Sikorski
Hauke Stars

Strategy and Sustainability Committee

Dr Werner Brandt (Chair)
Michael Bochinsky
Dr Hans Bunting
Prof Hans-Peter Keitel
Harald Louis
Dagmar Paasch
Ralf Sikorski
Helle Valentin

Nomination Committee

Dr Werner Brandt (Chair)
Prof. Hans-Peter Keitel
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

3.6 Supervisory Board member remuneration

The remuneration of the members of the Supervisory Board is governed by the provisions of the Articles of Incorporation of RWE AG. They stipulate that the Chairman of the Supervisory Board receives €300,000 in fixed remuneration per fiscal year. His or her deputy receives €200,000. The other Supervisory Board members receive €100,000. Supervisory Board members receive an additional annual remuneration for offices held on committees of the Supervisory Board as follows: The members of the Audit Committee receive an additional remuneration of €60,000. This additional payment is increased to €120,000 for the Chair of this committee. With the exception of the Nomination Committee and the Mediation Committee pursuant to Section 27, Paragraph 3 of the German Co-Determination Act, the members of which do not receive any remuneration,

the members and the Chairs of all the other Supervisory Board committees receive an additional €40,000 and €60,000 in remuneration, respectively. By way of derogation, the Chairman of the Supervisory Board and his or her Deputy shall not receive any remuneration for their work on the Executive Committee. No variable compensation is paid in addition to the aforementioned components.

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 the total remuneration paid (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 2023.

Article 19 of the EU Market Abuse Regulation requires Supervisory Board members to publish their purchases and sales of RWE shares. In 2023, 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 published Europe-wide in accordance with statutory regulations.

Details on the remuneration of the Supervisory Board and on the level of Supervisory Board member emoluments can be found in the Remuneration Report. The contents of the Report for fiscal 2023 will be subjected to a comprehensive audit by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft. We will submit the Report to the 2023 Annual General Meeting for approval.

4 Accounting and financial statement audits

4.1 Disclosure on financial statements and reviews of operations as well as further reports

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.

Moreover, RWE provides information on major environmental and social issues in the Non-financial Statement in accordance with Section 315b, Paragraph 3 of the German Commercial Code. Our sustainability reporting is available at www.rwe.com/en/responsibility-and-sustainability. The Non-financial Statement is part of the Annual Report, which can be found at www.rwe.com/en/investor-relations/financial-calendar-and-publications/reporting.

The dates on which the aforementioned documents are published are listed in our Financial Calendar, which is available at www.rwe.com/en/investor-relations/financial-calendar-and-publications.

4.2 Financial statement audits

The Audit Committee manages the company's relations with the auditor. It monitors the audit of the financial statements and its quality, ensures the independence of the auditors of the financial statements and monitors the scope and limits of the additional services rendered by the auditor 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 The Supervisory Board regularly holds consultations with the auditors of the financial statements in closed sessions without the Executive Board's attendance.

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

RWE's Annual General Meeting of 4 May 2023 appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) auditors of the financial statements for fiscal 2023 acting on the proposal by the Supervisory Board. PwC has internal rotation mechanisms in place to ensure that audit actions are performed with due distance to the company. Irrespective of the internal rotation, the legal provisions governing the external rotation of auditors of financial statements mandated that we enlist the services of PwC for the audit

for the last time for fiscal 2023. Following a transparent selection process, on recommendation from the Audit Committee, the Supervisory Board passed a resolution to enlist the services of Deloitte GmbH Wirtschaftsprüfungsgesellschaft, subject to an election held by the Annual General Meeting. Deloitte was elected by the Annual General Meeting on 4 May 2023 to conduct an audit-like review of the interim financial statements and the review of operations for the first quarter of 2024.

The fees paid to PwC in the fiscal year that just ended are presented in the 2023 Annual Report. Less than 30% were for non-audit related advice and services.

5 Shareholders/Annual General Meeting

5.1 Capital stock

RWE's capital stock amounts to €1,904,233,515.52. It is divided into 743,841,217 bearer share certificates. This figure includes the shares that were issued as a result of the conversion of the mandatory convertible bond issued to Qatar Holding LLC on 15 March 2023. Qatar Holding LLC thus holds approximately 9.1% of RWE AG's capital stock.

5.2 Shareholder rights at the Annual General Meeting

RWE shareholders primarily exercise their rights by participating in the passage of resolutions and asking questions at the Annual General Meeting. Each share entitles its holder to one vote. Our shareholders have the right to file motions against Executive or Supervisory Board proposals at the Annual General Meeting. Shareholders who collectively account for one-twentieth of the capital stock or hold a prorated share of €500,000 can request additional items to be placed on the agenda and published as such.

RWE again held a fully virtual Annual General Meeting without the physical attendance of the shareholders or their proxies in fiscal 2023. This option was created by an amendment to the German Stock Corporation Act. RWE's entire Annual General Meeting was simulcast on RWE's website for our shareholders and interested members of the public. Our shareholders and their proxies were given the option of exercising their voting rights via mail-in voting or by authorising a proxy nominated by RWE. For the first time, shareholders who had logged into the Annual General Meeting had the right to speak via video communication. RWE posts the Invitation to the Annual General Meeting along with the required documents and reports on the Internet at www.rwe.com/en/agm. The Chairman of the Annual General Meeting shall endeavour to limit the event to four to six hours.

We fulfil the legal requirements concerning the convocation of a general meeting in the event of structural measures (mergers, spinoffs etc.). Decisions on the convocation of a

general meeting in the event of a takeover of the company are made on a case-by-case basis.

5.3 Handling of share price-sensitive information

RWE publishes all material information relating to the company's situation on the company's website at www.rwe.com/en. This includes the annual and interim financial statements, annual reports, half-year reports and quarterly statements, press and ad-hoc releases as well as voting right notifications. We hold conference calls with financial analysts and investors that are simulcast on the Internet whenever earnings are published.

RWE maintains extensive dialogue with financial analysts, investors and other capital market participants between these publication dates as well. 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 on corporate governance roadshows.

5.4 Related party disclosures

No Supervisory Board members concluded a contract with RWE AG in 2023. Memberships of Executive and Supervisory Board members of corporate bodies of other companies and transactions with related parties are disclosed in the Annual Report.

Essen, 15 February 2024

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