

2023

**Annual
General Meeting of
RWE Aktiengesellschaft
on 4 May 2023**

Counter motions and candidate nominations

RWE

RWE
Aktiengesellschaft
Essen

Countermotion by ENKRAFT CAPITAL GmbH in relation to the Annual General Meeting of RWE Aktiengesellschaft on 4 May 2023:

Item 9 of the Agenda: Renewal of the authorisation to issue convertible and/or option bonds, formation of new conditional capital and corresponding amendment to the Articles of Incorporation

Ladies and Gentlemen,

On 21 March 2023, you published in the German Federal Gazette the convocation of an Ordinary General Meeting without shareholders or their proxies attending in person as a virtual Annual General Meeting scheduled for Thursday, 4 May 2023. The draft resolution under Item 9 of the Agenda envisages the renewal of the authorisation to issue convertible and/or option bonds, the formation of new conditional capital, and a corresponding amendment to the Articles of Incorporation.

*ENKRAFT CAPITAL GmbH, Biberger Straße 26, 82008 Unterhaching, Germany, ("**ENKRAFT**") is shareholder of RWE Aktiengesellschaft. As proof of ENKRAFT's shareholding, we enclose a deposit certificate issued by Genossenschaftsbank eG München dated 22 March 2023. Additionally, we will present proof of ENKRAFT's shareholding at the beginning of the record date on 13 April 2023 by providing a separate deposit certificate along with ENKRAFT's registration for the Annual General Meeting.*

Pursuant to Section 126, Paragraph 1 of the German Stock Corporation Act, ENKRAFT submits the following countermotion regarding Item 9 on the Agenda.

It is proposed that the following resolution be passed:

- a) Cancellation of the existing remaining authorisation to issue convertible and/or option bonds and form conditional capital***

The authorisation to issue convertible and/or option bonds resolved by the Annual General Meeting under Item 10 on the Agenda on 28 April 2021 is cancelled insofar as it has not been utilised by issuing the mandatory convertible bond in October 2022. The conditional capital in the remaining amount of EUR 2,137.60 resolved by the Annual General Meeting under Item 10 on the Agenda on 28 April 2021 is cancelled.

b) Authorisation to issue convertible and/or option bonds and to waive subscription rights

aa) Nominal amount, authorisation period, term, amount of capital stock

The Executive Board shall be authorised until 3 May 2028, subject to the approval of the Supervisory Board, to issue bearer or registered convertible and/or option bonds or a combination of these instruments (jointly referred to as “Bonds” taking account of all of the features possible per this resolution) with a total nominal amount of up to EUR 5,500,000,000 with or without a limited maturity and to grant the creditors or holders of such Bonds (jointly referred to as “Holders” hereinafter) convertible or option rights to bearer shares in the Company (“RWE Shares”) in sum accounting for a prorated share of the capital stock of up to EUR 190,423,349.76 - corresponding to approximately 10% of the current capital stock - in accordance with the conversion or option bond conditions (referred to as “Bond Conditions” hereinafter).

The Bonds may be issued in exchange for consideration in cash and/or in kind.

In addition to euros, they may also be issued in the legal currency of an OECD country, while keeping within the limit of the allowable total nominal amount in euros. The nominal amount of the Bonds on the day on which the decision is reached to issue them shall be converted to euros in order to determine the total allowable nominal amount.

The Bonds may also be issued by companies affiliated with the Company within the meaning of Sections 15 et seqq. of the German Stock Corporation Act, in which the Company has a direct or indirect stake of at least 90%; in such cases, the Executive Board shall be authorised, subject to the approval of the Supervisory

Board, to issue the necessary guarantees for the issuing company and to grant RWE Shares to Holders of such Bonds as well as to make further declarations and take further action necessary for the successful issuance of the Bonds.

The Bond Conditions may also envisage a conversion or option obligation at the end of the maturity or at another point in time. Furthermore, they may envisage the issuing company or RWE Aktiengesellschaft having rights of exchange, in particular rights to replace the consideration originally due with RWE Shares (also as a right to tender, a replacement authorisation or a discretionary redemption right) and thus, right at issuance or on condition that the issuing company or RWE Aktiengesellschaft makes a declaration of exchange or under other conditions, establish the duty to provide RWE Shares or conversion and/or option rights or conversion and/or option obligations relating to RWE Shares (in any combination) at the end of the maturity or at other points in time.

The Bonds may be issued once or several times, all together or in portions or in several concurrent tranches. All partial bonds of an issued tranche shall bear equal rights and duties.

If a Bond envisages a duty to provide RWE Shares or confers conversion or option rights or imposes conversion or option obligations relating to RWE Shares only once a declaration of exchange has been made by the issuing company or RWE Aktiengesellschaft, such declaration must be made by 3 May 2028.

bb) Convertible bonds

Holders of convertible bonds shall have the right to exchange their convertible bonds for new RWE Shares in accordance with the Bond Conditions. The Bond Conditions of convertible bonds with a conversion obligation may stipulate that the Company is authorised to pay full or partial cash compensation to offset any difference between the nominal amount of the bond and an exchange price of the shares at the time of the obligatory conversion that is determined in further detail in the Bond Conditions but must amount to at least 80% of the exchange price of the shares at the time of issuance of the bonds - as described in Subitem ee) - multiplied by the conversion ratio.

cc) Option bonds

If option bonds are issued, each Bond shall be accompanied by one or several warrants that entitle or oblige the Holder pursuant to the Bond Conditions to subscribe RWE Shares or contain exchange rights of the issuing company or RWE Aktiengesellschaft.

dd) Exchange and subscription ratio, share of capital stock

The exchange ratio for the Bonds is the result of dividing the nominal amount or an issue price of a Bond below the nominal amount by the established conversion price for an RWE Share. The Bond Conditions may also allow the exchange or subscription ratio to be variable and rounded up or down to the next integer; furthermore, they may stipulate that an additional cash payment be made. In addition, they can require fractional amounts to be combined and/or eliminated in exchange for cash. Under no circumstance may the prorated share of the capital stock accounted for by the shares to be issued for every Bond on conversion or on exercise of the option exceed the nominal amount and issue volume of the convertible or option bond.

ee) Conversion/option price

The conversion/option price that is to be established for an RWE Share - even given a variable exchange ratio and taking account of roundings and additional payments - must equal at least 80% of the average closing quotation of the RWE Share in Xetra trading (or a system replacing the Xetra system with comparable functionality) on the ten exchange trading days on the Frankfurt Stock Exchange leading to the day on which the Executive Board passes a resolution on the issuance of the Bonds or, if the shareholders are entitled to subscribe the Bond, at least 80% of the average closing quotation of the RWE Share in Xetra trading (or a system replacing the Xetra system with comparable functionality) during the exchange trading days on which the subscription rights are traded on the Frankfurt Stock Exchange, with the exception of the last two exchange trading days of subscription right trading. In the latter case, the conversion/option price of a share shall be published no later than three calendar days prior to the end of the subscription deadline. The conversion/option price of Bonds with a conversion/option obligation or a right of exchange of the issuing company or RWE Aktiengesellschaft may at least equal the aforementioned minimum price or the

volume-weighted average price of the RWE Share on at least three trading days on the Frankfurt Stock Exchange in Xetra trading (or a system replacing the Xetra system with comparable functionality) immediately before determining the conversion/option price in accordance with the Bond Conditions, even if this average price is below the aforementioned minimum price. This shall not prejudice Section 9, Paragraph 1 or Section 199, Paragraph 2 of the German Stock Corporation Act.

In certain cases, the authorisation also provides the possibility of granting protection from dilution and making adjustments in accordance with the applicable Bond Conditions. Protection from dilution and adjustments are possible in particular in cases where there are changes in the Company's capital during the maturity of the Bonds (for instance a capital increase, a capital reduction or a stock split) and in connection with dividend payments, the issuance of further Bonds, conversion measures, and further events affecting the value of the conversion/option rights or conversion/option obligations or rights of exchange occurring during the maturity of the Bonds (such as a takeover of control by a third party). Protection from dilution and adjustments can be effected in particular by granting subscription rights, changing the conversion/option price, and changing or providing for cash components.

ff) Authorised capital, treasury stock, cash settlement

The Bond Conditions may stipulate or allow that, in addition to conditional capital, in particular the conditional capital that is formed in connection with this authorisation in accordance with Sub-item c) of this Agenda, to fulfil conversion/option rights, conversion/option obligations or exchange rights, the Company has the discretion to use shares from an authorised capital or treasury stock. The Bond Conditions can also stipulate or allow that the Company not grant the individuals with conversion or option rights or individuals with corresponding obligations RWE Shares and instead pay the equivalent in cash in accordance with the Bond Conditions to the average closing price of the RWE Share in Xetra trading (or a system replacing the Xetra system with comparable functionality) on the Frankfurt Stock Exchange during the ten to twenty exchange trading days following the announcement of the cash settlement.

gg) Grant of subscription rights, waiving subscription rights

The shareholders are entitled to the statutory subscription right when the Bonds are issued. The Bonds may also be offered to shareholders by way of an indirect subscription right, involving the Bonds being transferred to a bank or a company active in the lending business as defined by Section 53, Paragraph 1, Sentence 1 or Section 53b, Paragraph 1, Sentence 1 or Paragraph 7 of the German Banking Act or a consortium of such companies and/or banks with the instruction to offer them for subscription by the shareholders.

However, subject to the approval of the Supervisory Board, the Executive Board shall be authorised to waive shareholders' subscription rights in the following cases:

- *to smooth fractional amounts;*
- *to the extent necessary in order to grant to those who are entitled to conversion or option rights that have already been granted or on whom conversion or option obligations have been imposed subscription rights of a scope to which they would be entitled as shareholders after exercising the conversion or option right or fulfilling the conversion or option obligation.*

The Executive Board may only exercise the aforementioned authorisations to waive subscription rights if the shares to be issued to fulfil conversion or option rights or obligations do not account for a prorated share of the capital stock exceeding 10% when the resolution is passed or - if this figure is lower - when these authorisations are exercised. If other authorisations to issue shares are exercised waiving subscription rights during the term of these authorisations, this shall be counted towards the 10% limit. This limit shall also consider shares which are or must be issued to fulfil rights granted through other authorisations waiving subscription rights during the term of this authorisation that confer the right or impose the obligation to subscribe shares.

hh) Authorisation to determine the further conditions

The Executive Board shall be authorised, subject to the approval of the Supervisory Board, to determine the further details of the issuance and features of the Bonds, in particular the volume, timing, interest rate, issue price, maturity and denomination, the conversion or option price, and the conversion or option period

or to do so in agreement with the boards of the companies affiliated with the Company within the meaning of Sections 15 et seqq. of the German Stock Corporation Act which issue the Bonds.

c) Formation of conditional capital

The capital stock shall be conditionally increased by up to EUR 190,423,349.76, divided into up to 74,384,121 bearer shares (conditional capital). The conditional capital shall serve the purpose of granting shares to the holders of convertible and/or option bonds that are issued pursuant to the aforementioned authorisation under Sub-item b) until 3 May 2028 by the Company or a company affiliated with the Company within the meaning of Sections 15 et seqq. of the German Stock Corporation Act, in which the Company has a direct or indirect stake of at least 90%. The new shares shall be issued at the conversion/option price determined in accordance with Sub-item b) ee). A conditional capital increase may only be implemented to the extent that conversion/option rights attached to the Bonds are exercised or to the extent necessary to fulfil the conversion/option obligation or to the extent necessary to tender shares and as long as no other forms of fulfilment are used to settle the aforementioned. The Executive Board shall be authorised, subject to the approval of the Supervisory Board, to determine further details of implementing conditional capital increases.

d) Amendment to the Articles of Incorporation

Article 4, Paragraph 3 of the Articles of Incorporation shall be reworded as follows:

"(3) The capital stock shall be conditionally increased by up to EUR 190,423,349.76, divided into up to 74,384,121 bearer shares (conditional capital). The conditional capital increase shall only be implemented by 3 May 2028 to the extent that the holders or creditors of convertible and/or option bonds issued on the basis of the resolution passed by the Annual General Meeting on 4 May 2023 by the Company or a company affiliated with the Company within the meaning of Sections 15 et seqq. of the German Stock Corporation Act, in which the Company has a direct or indirect stake of at least 90% exercise conversion/option rights, fulfil conversion/option obligations, or shares are tendered and no other forms of fulfilment are used. The Executive Board

shall be authorised, subject to the approval of the Supervisory Board, to determine further details of implementing conditional capital increases."

The Supervisory Board shall be authorised to amend the Articles of Incorporation according to the extent to which the respective Conditional Capital is utilised. The same shall apply in the event that the authorisation to issue convertible/option bonds has not been exercised on expiry of the authorisation period and in the event that the conditional capital has not been used on expiry of all conversion/option periods.

Reason for Counteraction:

During its Capital Markets Day, the company announced that it would invest approximately €50 billion in the further expansion of its green core business by 2030 as part of its Growing Green strategy. Adequate capitalization is the cornerstone of this growth strategy. The capital measures proposed under Items 8 to 10 on the Agenda are an essential component of the company's financing and, as such, are generally endorsed by ENKRAFT.

However, the authorisation to issue convertible and/or option bonds proposed under Item 9 on the Agenda is too extensive and compromises the interests of existing shareholders in an unreasonable and unacceptable manner. The authorisation including the specifics proposed by the Executive Board and Supervisory Board should be refused.

ENKRAFT finds that the authorisation to waive subscription rights when issuing convertible and/or option bonds in exchange for contributions in cash or in kind set out in Sub-items b) and gg) of the draft resolution under Item 9 on the Agenda (3rd and 4th points) is particularly unreasonable. The waiver of subscription rights envisaged therein allows management to prevent existing shareholders from sharing in the future success of the company's growth strategy, while giving preferential treatment to individual investors.

When acquiring the stake in Con Edison Clean Energy Businesses, Inc., the company's management exercised the authorisation granted at the 2021 Annual General Meeting to waive subscription rights when issuing convertible bonds in a manner that conflicted with the interests of existing shareholders. To finance the acquisition, the convertible

bond issued in exchange for cash was exclusively subscribed by the Qatar Investment Authority ("QIA"), waiving the subscription rights of existing shareholders. QIA received substantial economic benefits, including a conversion price of EUR 35.90, which was lower than the prevailing market price of RWE shares at that time, and a 2.63% annual interest rate. Since subscription rights were waived, it was impossible for existing shareholders to take advantage of this attractive investment opportunity. Upon completion of the conversion in March 2023, QIA was not only able to acquire nearly 10% of the company's capital stock at a conversion price considerably lower than RWE's actual share price, but also became eligible for a dividend for fiscal 2022, which had just ended. At the same time, the shareholding quotas of existing shareholders were diluted accordingly.

It cannot be ruled out that the company's management may continue to exercise authorisations to waive subscription rights in the manner described above, thereby granting preferential conditions to individual investors taking stakes in the company. Such a course of action must be avoided at all costs by suitably amending the authorisation granted by the Annual General Meeting to waive subscription rights.

This holds particularly true in view of the capital market's substantial undervaluation of RWE Aktiengesellschaft's renewable energy operations, which constitute its core business, when compared to its competitors in this area. The main reason for this is probably that the company's Executive Board has still not devised and communicated an accelerated roadmap for the rapid separation of its lignite activities from the core renewables business and that the capacity expansion announced as part of the Growing Green strategy is clearly behind the announced schedule, especially in Germany. Consequently, RWE continues to be one of the largest carbon dioxide emitters in Europe and the RWE share is not an investment option for a steadily growing number of investors. Issuing convertible or option bonds and agreeing conversion prices based on RWE's current share valuation harbours substantial upside potential if the Growing Green strategy is actually implemented. Existing shareholders are primarily entitled to this upside potential, and the company's management may not give third parties preferential treatment by allowing them to tap into this potential.

Given RWE Aktiengesellschaft's undervaluation, issuing option or convertible bonds poses a risk of putting existing shareholders at a disadvantage, because the Executive

Board is to be authorised to waive subscription rights for bonds issued in exchange for contributions in kind. Other companies in the renewables sector have much higher valuations than RWE Aktiengesellschaft. Issuing option or convertible bonds in exchange for contributions in kind would also cause these differences in valuation to result in an economic dilution of existing shareholders.

Against this backdrop, ENKRAFT's countermotion does not intend to completely prevent authorisations to issue convertible and/or option bonds. Rather, it aims to limit the authorisation granted to the Executive Board only in cases where waiving subscription rights could put existing shareholders at a disadvantage. The proposed amendment to the resolution will not limit RWE Aktiengesellschaft's capacity to utilise convertible and/or option bonds to finance future growth, thereby serving the interests of all shareholders.

** * **

We request that you make the above counterproposal and its substantiation accessible to the shareholders of RWE Aktiengesellschaft via the company's website, stating that it was submitted by ENKRAFT CAPITAL GmbH, in accordance with Section 126, Paragraph 1, Sentence 3 of the German Stock Corporation Act.

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Counter-motion by Mr. Bernd Keveslegeti in relation to the Annual General Meeting of RWE Aktiengesellschaft on 4 May 2023:

“Counter-motion in accordance to Section 125 and 126 regarding the Annual General Meeting of RWE Aktiengesellschaft on 4 May 2023

The acts of the Executive Board and the Supervisory Board should not be approved.

RWE continues to pursue its misguided coal and energy policy. Contrary to the vociferously postulated climate goals. The company generates 51.7 terawatt hours of its electricity from gas, 50 terawatt hours from lignite, 11.9 terawatt hours from nuclear fuel, and 7.2 terawatt hours from hard coal (statista 2022). Renewables accounted for 34.2 terawatt hours of electricity generation. RWE has filed a lawsuit against the coal phaseout in the Netherlands, in which it is suing for two billion euros in compensation for two power stations. And one shouldn't forget the evacuation of Lützerath at the beginning of the year. It was performed ruthlessly. RWE even provided transport vehicles to help action forces remove people they had arrested.

Bernd Keveslegeti, shareholder”

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Counter motions by the German Association of Ethical Shareholders in relation to the Annual General Meeting of RWE Aktiengesellschaft on 4 May 2023:

“Counter motion with respect to Item 2 on the Agenda: Appropriation of distributable profit

We request that the 669,457,095.30 euros in distributable profit of RWE AG for fiscal 2022 not be used to pay a dividend (90 cents per dividend-bearing share).

Rationale:

The provisions formed by RWE AG for mining and nuclear waste disposal (Nuclear segment) will be insufficient. Therefore, we propose that the provisions be increased by the 669,457,095.30 euros envisaged for the dividend.

Assuming responsibility for the long-term consequences of opencast lignite mining

RWE must increase these provisions in order to really assume responsibility for the long-term consequences of lignite mining. Alliance 90/The Greens leadership in North Rhine-Westphalia also demands that RWE be obliged to fulfil its duties more stringently than in the past. It proposes a foundation model, financed to a substantial degree by the energy company's provisions. "The debate on how to deal with the long-term liabilities has gained new momentum as a result of the coal phaseout by 2030 that has been agreed by the three-party governing coalition. Once the last opencast mine in the Rhenish lignite mining region closes eight years from now, a distribution of tasks among the entities responsible for dealing with the long-term consequences must be in place," said Mona Neubauer, former Green Party Regional Chair, before being elected Minister of Economics of the State of North Rhine-Westphalia.

RWE AG's current provisions would probably fall far short of being sufficient if the long-term liabilities were accounted for realistically. Widespread, irreversible surface subsidence damage has been caused to the Hambach opencast mine premises as a result of the lignite extraction activities carried out there. After mining has stopped and the groundwater level rises as a result, these areas must be constantly drained. This

process is similar to the constant polder water management in large areas of the Ruhr region. The stability of slopes embanking former lignite pits must be monitored permanently at many locations.

Countermotion with respect to Item 3 on the Agenda: Approval of the acts of the members of the Executive Board for fiscal 2022

The Association of Ethical Shareholders hereby files a motion against approving the acts of the members of the Executive Board.

Rationale:

Be it lignite mining, LNG terminals, the nuclear debate or health hazards, RWE continues to use fossil fuels and dangerous technologies. Therefore, instead of 'Energie aus Leidenschaft' (Energy is our passion; Passion is our energy), RWE's annual report should bear the title 'Energie, die Leiden schafft' (Energy that creates suffering). (->

<https://www.rwe.com/-/media/RWE/documents/05-investor-relations/finanzkalender-und-veroeffentlichungen/2022-GJ/2023-03-21-rwe-annual-report-2022.pdf>)

Global warming: RWE is ignoring scientific findings

RWE is ignoring scientific findings and is contributing to global warming. Global warming can only be curbed by accelerating the expansion of renewable energy. "The pace must increase three or four-fold," demands Claudia Kemfert from the German Institute for Economic Research (DIW Berlin).

No need for lignite in Lützerath despite the current energy crisis

It will be impossible to achieve the 1.5-degree goal if lignite is mined in Lützerath. "What is decisive is not the date marking the end of the coal phaseout, but the remaining CO₂ budget – and that is clearly being exceeded," Kemfert cautions. "It is not very likely that other sectors will offset the additional emissions in a few years. As there is enough coal in existing mines, there is no need to extract coal in Lützerath. It is thus difficult to share the assessment of the state administration." -> Also see the DIW study:

<https://coaltransitions.org/publications/gasknappheit-auswirkungen-auf-die-auslastung-der-braunkohlekraftwerke-und-den-erhalt-von-lutzerath/>

RWE establishes facts with policymakers on the sidelines

Public and political stakeholders have advocated preserving Lützerath, which borders on the Garzweiler opencast mine. Green Party members Kathrin Hennerberger (Member

of the Federal Parliament) and Antje Grothus (Member of the Parliament of the State of North Rhine-Westphalia) filed a request with the Prime Minister of the State of North Rhine-Westphalia to impose a moratorium on Lützerath. Although the German Constitutional Court ruled in 2021 that climate protection is a fundamental right, RWE cleared Lützerath in January 2023, to which the Christian Democrat/ Green coalition governing the State of North Rhine-Westphalia acquiesced (see -> Resolution dated 24 March 2021,

<https://www.bundesverfassungsgericht.de/SharedDocs/Pressemitteilungen/DE/2021/bvg21-031.html>).

200,000 premature deaths in Germany due to fossil fuel firing

Besides emitting large quantities of greenhouse gas, firing fossil fuels has led to approximately 200,000 early deaths in Germany alone. (-> study 'Global mortality from outdoor fine particle pollution generated by fossil fuel combustion: Results from GEOS-Chem,' Karn Vohra et al, April 2021),

<https://www.sciencedirect.com/science/article/pii/S0013935121000487>.

Homicide charges against RWE CEO Krebber and RWE Power AG

Emissions from RWE coal-fired power plants contribute to global warming and are also a serious health hazard. The 'criminal charge against managers and supervisors at RWE Power AG' that was filed by 20 jurists (lawyers and professors of law) on 29 September 2022 with the Offices of the District Attorneys of Cologne, Aachen and Mönchengladbach also implicates the CEO of RWE AG, Markus Krebber. He holds an office on the Supervisory Board of RWE Power AG. This subsidiary, which is wholly-owned by RWE, is in charge of the opencast lignite mines in the Rhenish mining region. The criminal charge also goes against Krebber's fellow Executive Board member Zvezdana Seeger, who is the Chairwoman of RWE Power. "In the complaint, we refer to the scientific study entitled 'Last Gasp' by Climate Action Network, which reaches the conclusion that, statistically, 1,880 people suffered a premature death caused solely by pollutant emissions," says Rosa Gierens, an atmospheric researcher who was involved in preparing the study. (-> Here is the full criminal charge dated 29 September 2022: <https://www.kritischeaktionaere.de/wp-content/uploads/2022/09/Strafanzeige-RWE-Power-2022-09-29-final-version.pdf>)

Carcinogenic respiratory poisons from power stations harm fetuses

"Releasing pollutants into respiratory air is a health hazard and particularly dangerous when it comes to small children – this begins with a pregnancy during which the mother

is exposed to respiratory dust," says paediatrician Christian Döring. "Respiratory poisons included in emissions from coal power stations are carcinogenic, harmful to DNA and infiltrate the cell nuclei of unborn babies via the placenta. This significantly increases the number of underweight, undersized and premature births. A scientific comparison proved that, after the shutdown of a coal power plant, children have much fewer limitations of the central nervous system during infantile development than children born from pregnancies exposed to emissions."

Countermotion with respect to Item 4 on the Agenda: Approval of the acts of the members of the Supervisory Board for fiscal 2022

The Association of Ethical Shareholders hereby files a motion against approving the acts of the members of the Supervisory Board.

Rationale:

The Supervisory Board did not monitor the Executive Board enough, allowed it to continue investing in fossil fuels, underestimates the health hazards posed by electricity generation from lignite, and agrees to a dubious investor taking a stake in RWE AG.

Dangerous dependency: Qatar state fund biggest RWE shareholder

RWE acquired US solar specialist Con Edison Clean Energy Businesses for 6.8 billion US dollars. Financing was only possible with the help of the Qatar Investment Authority (QIA), the state fund of a country under an authoritarian regime. QIA subscribed a mandatory convertible bond with a volume of about 2.43 million euros. On 15 March, the bond was converted to 67.6 million new RWE AG bearer shares. Now, QIA holds a 9.1% stake in RWE (BlackRock: 6%; municipal shareholders: 15%). As the Association of Municipal RWE Shareholders (VKA) merely pools the RWE shares owned by cities and administrative districts in western Germany, QIA is the de facto largest RWE shareholder. In the Qatar Investment Authority, RWE allowed an investor into the company from a country with a governmental system that is anything but democratic.

Oversized LNG terminals in Brunsbüttel and off Rügen.

RWE is also placing its chips on LNG as a source of energy and is involved in large-scale projects such as the LNG terminal in Brunsbüttel. This is to be followed by another terminal on the coast off Rügen although this is meeting with significant resistance from Mecklenburg-Western Pomerania. This is also evidenced by 1,200 objections against the pipeline which is to lead to the LNG terminal off Rügen. An online petition titled 'Against

the construction of Europe's largest LNG terminal directly off Rügen #RügenAgainstLNG' (-> <https://www.change.org/p/gegen-den-bau-von-europas-gr%C3%B6%C3%9Ften-lng-terminals-direkt-vor-r%C3%BCgen-r%C3%BCgegegenlng>) has already received more than 238,000 signatures.

According to Environmental Action Germany (DUH), the RWE Group does not have a permit from the Stralsund Mining Authority to perform the work. DUH thus filed an objection. "RWE is living up to its reputation and appears to be going through with the construction of the LNG terminal regardless of the consequences," says DUH Managing Director Sascha Müller-Kraenner. An RWE spokesperson stated that the movements of the JB119 construction platform were merely in connection with exploration activities and that they had been approved by the Waterway and Shipping Authority.

Claudia Kemfert speaks of "exaggerated, purported demand forecasts." She adds that several floating LNG terminals would have been enough for a couple of years. Kemfert goes on to say that the fixed LNG terminals must be used for 20 to 30 years, which is not in line with climate goals. In addition, Kemfert states, "It's a myth that an LNG terminal can easily be converted. A study that was published recently clearly set out that this is a very complex technical undertaking and that the terminals cannot simply be used for green hydrogen. Hydrogen has properties that differ entirely to those of liquefied gas. Therefore, hydrogen requires its own infrastructure along with its own pipelines and tanks."

Biomass firing: RWE barking up the wrong tree

RWE is already using biomass on a large scale in power plants in the Netherlands. The power stations are supplied by US wood pellet producer Enviva. RWE is set to receive up to 2.67 billion euros in subsidies from the Dutch government to convert these power plants by 2027. Wood firing in power plants is officially classified as renewable energy. The NABU claims that "carbon dioxide emissions from wood firing exceed those from fossil fuels."

Germany's last nuclear power stations go offline: Urenco carries on

On 15 April, Germany's last three nuclear power plants were taken off the grid, including the Emsland nuclear power station in Lingen. However, the nuclear era has not ended: Urenco, in which RWE AG holds a share of one-sixth, will reap profits elsewhere. In Almelo, Netherlands, not far from the German border, Urenco runs one of three of its European plants that enrich uranium for civil applications. This is the site at which gas

ultra-centrifuges used for enrichment are manufactured by ETC, a joint venture between Urenco and Orano. Urenco has every reason to beam with joy: The Dutch government aims to extend the lifetime of what is currently the only nuclear power plant in Borssele beyond 2033 and even plans to build two new power station units.

Provable lignite emissions

Scientists are now in a position to detect poisonous gas patterns in children's teeth after their second dentition, e.g. in residential areas exposed to lignite emissions, from the fourth month of pregnancy onwards, thus significantly improving the search for perpetrators when clearing the backlog of related cases.

<https://doi.org/10.1016/j.envint.2021.106849>

Countermotion with respect to Item 11 on the Agenda: Amendment to the Articles of Incorporation to allow for virtual Annual General Meetings in the future

We object to the expansion of Article 14 of the Articles of Incorporation by the following Paragraph 3: "The Executive Board shall be authorised to determine that the Annual General Meeting be held without the shareholders or their proxies being present at the venue of the Annual General Meeting in person (virtual Annual General Meeting). This authorisation shall apply only to Annual General Meetings that are held through to the end of the day on 31 August 2025."

Rationale:

The format and manner in which a general meeting is conducted have an impact on fundamental shareholder rights. Therefore, it is the Annual General Meeting and not the Executive Board which should determine the conditions and format of future Annual General Meetings. Furthermore, the Annual General Meeting should be allowed to determine whether a hybrid format should be adopted as an additional option, which combines the advantages of an in-person Annual General Meeting with those of a purely virtual event.

Cologne, 19 April 2022

www.kritischeaktionaere.de

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