

RWE
Aktiengesellschaft
Essen

Statement by the Executive Board in response to the counter motions

The counter motions in relation to the Agenda of this year's Annual General Meeting primarily address issues already known from previous years.

We set out our positions in detail regarding the hard coal-fired power station at the Eemshaven site, the import and mining of coal and the generation of electricity from coal as well as the accusations relating to enviaM AG at past Annual General Meetings. We expressly refer to them.

As regards the strategic alignment, it is known that RWE has set itself the goal of making a major contribution to ensuring the success of the transformation of the energy system. This means that we have made and will continue to make great efforts to operate conventional electricity generation assets, which remain indispensable to the security of supply, as flexibly and efficiently as possible. In addition, we are continuing to expand renewables, focussing on wind and hydroelectric power. We plan to expand this field via solar energy as well. At the same time, we are upgrading our grids in order to organise the provision of electricity flexibly, efficiently and safely. Moreover, we are expanding our range of customer solutions in the retail business by adding innovative products and services with a view to keep satisfying the mounting demands of our customers and tapping into new fields of business.

We have pooled these three segments – renewables, grids and retail – and assigned them to RWE International SE. What they have in common besides their central role in the successful transformation of the energy system, is their promising growth prospects. The planned capital increase within the scope of an IPO will give RWE International SE access to new capital, in order to resolutely expand these segments. Accordingly, the proceeds from the capital increase of RWE International SE will be set aside to implement its growth plans. Furthermore, this will give RWE AG the option of having more financial and entrepreneurial headroom with respect to existing and future activities.

We are of the opinion that all of the counter motions are unfounded and may make supplementary remarks in this regard at the Annual General Meeting.

The Supervisory Board will possibly issue a separate statement concerning the countermeasures in relation to item 8 on the Agenda (new Supervisory Board elections).

Essen, April 2016

RWE Aktiengesellschaft

The Executive Board