

Invitation to the Preferred Shareholders Meeting

of RWE Aktiengesellschaft
on Friday, 3 May 2019

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RWE

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RWE Aktiengesellschaft Essen, Germany

International Securities Identification Number (ISIN):

DE 0007037145

Invitation to the Preferred Shareholders Meeting

Dear Preferred Shareholders,

On 3 May 2019, following our Company's Annual General Meeting and no earlier than 5.00 p.m., we will hold a Preferred Shareholders Meeting at Grugahalle, Messeplatz 2 (formerly Norbertstraße 2), 451313 Essen, Germany, to which we hereby invite you.

The beginning of this Preferred Shareholders Meeting may be delayed depending on the duration of the Company's Annual General Meeting preceding it.

Agenda

Approval of the resolution passed by the Annual General Meeting on 3 May 2019 on the conversion of non-voting preferred shares to voting common shares by abolishing the preferred dividend and on the corresponding amendment to the Articles of Incorporation.

The capital stock of RWE Aktiengesellschaft currently amounts to EUR 1,573,748,477.44 and is divided into 575,745,499 voting common shares and 39,000,000 non-voting preferred shares. The shares are non-par value shares made out to the bearer. It is intended to convert all of the Company's non-voting preferred shares to voting bearer common shares and abolish the preferred dividend so that RWE Aktiengesellschaft will only have one share class thereafter.

Item 7 on the Agenda of the Company's Ordinary General Meeting of 3 May 2019 envisages the passage of a resolution on the impending conversion of preferred shares, the abolishment of the preferred dividend associated with the preferred shares and an amendment to the relevant provisions in the Articles of Incorporation in Article 4, Paragraph 1, Sentence 2, Article 4, Paragraph 4, Article 16, Paragraph 2 and Article 18, Paragraph 1. This resolution of the Ordinary General Meeting must be approved by a special resolution passed by the preferred shareholders.

The Executive Board and the Supervisory Board thus propose that the following resolutions be passed:

In a separate meeting, the preferred shareholders pass a special resolution to give their approval to the following resolution passed under Item 7 on the Agenda by the Company's Annual General Meeting on 3 May 2019:

- a) The non-voting preferred shares shall be converted to voting bearer common shares, abolishing the preferred dividend stipulated in Article 4, Paragraph 4 of the Articles of Incorporation.
- b) The Company's Articles of Incorporation shall be amended as follows:
 - aa) Article 4, Paragraph 1, Sentence 2 (Capital Stock) shall be amended and reworded as follows:

"It is divided into 614,745,499 common shares."
 - bb) Article 4, Paragraph 4 (Capital Stock) and Article 16, Paragraph 2 (Resolutions) shall both be cancelled with-

out being replaced. Current Paragraphs 3, 4, 5 and 6 of Article 16 shall be renumbered Paragraphs 2, 3, 4 and 5 of Article 16 without being changed in order or otherwise.

cc) Article 18, Paragraph 1 (Appropriation of Profits) shall be amended and reworded as follows:

“The Annual General Meeting shall pass resolutions on the appropriation of the distributable profit resulting from the adopted financial statements.”

Report of the Executive Board to the Preferred Shareholders Meeting doubling as the Report of the Executive Board to the Annual General Meeting of RWE Aktiengesellschaft on 3 March 2019 regarding items 7 and 8 on the Agenda

The shareholders cast a majority vote against the request for a supplement to the Agenda concerning the conversion of preferred to common shares at the 2018 Annual General Meeting. At the time, the Executive Board and the Supervisory Board of RWE Aktiengesellschaft were of the opinion that a conversion was not in the Company's interests and thus recommended in their statement in response to the request for a supplement to the Agenda that the motion for the passage of a resolution be denied. In addition, the Executive Board and the Supervisory Board submitted in their statement that they were generally in favour of a conversion of preferred to common shares and that the feasibility of such a conversion was regularly reviewed taking account of all relevant factors. Subsequent to the 2018 Annual General Meeting, the Executive Board and the Supervisory Board conducted such further review. The development of the difference in price between the preferred share and the common share from 26 April 2018 to date and the further assumed development were considered, amongst other factors. This resulted in the Executive Board and the Supervisory Board deciding to propose to the shareholders at this year's Ordinary General Meeting on 3 May 2019 the passage of a resolution to convert all preferred shares to common shares. In so doing, the Executive Board and the Supervisory Board intend to simplify the Company's capital structure by focusing on the class of common shares in the interests of the Company and all its shareholders and thus fully do justice to the structural principle of "one share – one vote" established on international capital markets.

Therefore, in item 7 on the Agenda of the Ordinary General Meeting of 3 May 2019, the Executive Board and the Supervisory Board propose the conversion of non-voting preferred shares to voting common shares while abolishing the preferred dividend. Furthermore, in item 8 on the Agenda of the Annual General Meeting, the Executive Board and the Supervisory Board propose that the reso-

lution of the Annual General Meeting regarding item 7 on the Agenda of the Annual General Meeting to convert the preferred shares to common shares be approved via a special resolution by the common shareholders. Moreover, the required approval of the preferred shareholders of the conversion of preferred shares to common shares is to be obtained via a special resolution in a Preferred Shareholders Meeting also taking place on 3 May 2019, following the Annual General Meeting.

The Executive Board delivers the following written report on the aforementioned draft resolutions to the Company's Annual General Meeting convened for 3 May 2019 and to the Preferred Shareholders Meeting convened for the same day:

1. Current share and capital structure

The Company's capital stock currently amounts to EUR 1,573,748,477.44. It is divided among 575,745,499 non-par value common shares and 39,000,000 non-par value non-voting preferred shares. The preferred shares thus account for 6.34% of all shares issued by the Company.

Both classes are admitted to trading on the regulated market on the Frankfurt Stock Exchange and on the section of the regulated market with additional post admission obligations (Prime Standard) as well as on the regulated market on the Düsseldorf Stock Exchange. In addition, the Company's common shares are included in the German Share Index (DAX).

The preferred shares are entitled to a preferred dividend in accordance with Article 4, Paragraph 4 of the Articles of Incorporation, which stipulates that the preferred shareholders are entitled to a preferred dividend of EUR 0.13 per preferred share when the distributable profit is appropriated. Pursuant to Article 18, Paragraph 1 of the Articles of Incorporation, the Company's distributable profit is appropriated in the following sequence: 1) backpayment of any arrears in preferred share dividends arising from prior years; 2) payment of a preferred dividend of EUR 0.13 per preferred share; 3) payment of a dividend on the common shares of up to EUR 0.13 per common share; 4) uniform payment of any further dividends on the common and preferred shares save as otherwise determined by the General Meeting. In line with statutory regulations, preferred shares do not bear voting rights.

The Executive Board is of the opinion that the current discount of the price of the preferred share relative to that of the common share and in particular the discount of the price of the

preferred share relative to that of the common share in the run-up to the publication of the ad-hoc release of 13 December 2018, in which the planned conversion of preferred shares to common shares was announced, is primarily due to the very limited liquidity and, the reduced acceptance of the preferred share on the capital market: Investors want more than a profitable equity interest, instead demanding to have a say via voting rights in accordance with the “one share – one vote” principle. Furthermore, many investors do not invest in share classes with low liquidity. The latter is compounded by the fact that the preferred share is not included in the DAX precisely due to its lower liquidity compared to the common share.

2. Future share and capital structure

The conversion of non-voting preferred shares to voting common shares will not change the amount of the Company’s capital stock. It will remain EUR 1,573,748,477.44. However, in the future, the capital stock will consist of 614,745,499 non-par value bearer voting common shares.

The conversion will abolish the preferred dividend to which preferred shares are entitled, as a result of which all shares will have equal dividend entitlements. If the envisaged conversion is implemented as planned, the preferred dividend pursuant to Article 4, Paragraph 4 of the Articles of Incorporation will be considered for the last time when the distributable profit of fiscal 2018 is appropriated. To compensate for the abolishment of the preferred dividend, the former preferred shareholders will receive the right to vote at the Annual General Meeting once their shares have been converted. Then every share in the Company will bear the same voting right of one vote per share. Therefore, all shareholders will be subject to the statutory regulations applicable to holders of voting shares in listed companies, which primarily encompass the notification duties applicable in accordance with Section 33 et seqq. of the German Securities Trading Act.

3. Conversion procedure

The non-voting preferred shares will be converted to voting common shares by abolishing the preferred dividend associated with the preferred shares by amending the Articles of Incorporation. This brings the features of the preferred shares in line with those of the common shares, completely abolishing the preferred share class. Consequently, there will not be a stock swap. Instead, the rights associated with the preferred shares will be adjusted by replacing the preferred dividend with the voting right. The proportionate share of each shareholder in the Company’s capital stock will thus remain

unchanged. There is no need for the preferred shareholders to pay a cash adjustment.

The conversion of the non-voting preferred shares to voting common shares requires a resolution by the Annual General Meeting to amend the Articles of Incorporation, which pursuant to Section 179, Paragraph 2 of the German Stock Corporation Act in conjunction with Article 16, Paragraph 6 of the Company's Articles of Incorporation, must be passed by a simple majority of the votes cast and of the capital stock represented during the passage of the resolution. This resolution is to be passed by the Annual General Meeting on 3 May 2019 under item 7 on the Agenda. Furthermore, as a precautionary measure, the common shareholders are to be asked to approve the resolution by the Annual General Meeting via a special resolution in accordance with Section 179, Paragraph 3 of the German Stock Corporation Act. Pursuant to Section 179, Paragraphs 2 and 3 of the German Stock Corporation Act in conjunction with Article 16, Paragraph 6 of the Company's Articles of Incorporation, this special resolution also requires a simple majority of the votes cast and of the capital stock represented during the passage of the resolution and is to be passed by the Annual General Meeting on 3 May 2019 under item 8 on the Agenda. In addition, the resolution on the conversion of the preferred shares to common shares requires the approval of the preferred shareholders, which will reach a decision on this via a special resolution on 3 May 2019 as well, at a Preferred Shareholders Meeting following the Annual General Meeting. Pursuant to Section 141, Paragraph 3, Sentence 2 of the German Stock Corporation Act, this special resolution requires a majority of at least three quarters of the votes cast. If the required resolutions are passed, the amendment to the Articles of Incorporation will be filed with the Commercial Register. The entry of the amendment to the Articles of Incorporation in the Commercial Register causes the amendment to the Articles of Incorporation, the adjustment of the features of the shares held by the preferred shareholders to those of the common shares, and the abolishment of the special class of preferred shares existing thus far to become effective.

4. Impact on the stock market listing

At present, both the preferred shares and the common shares of the Company are admitted to trading on the regulated market on the Frankfurt Stock Exchange and on the section of the regulated market with additional post admission obligations (Prime Standard) as well as on the regulated market on the

Düsseldorf Stock Exchange. The stock market listing of the preferred shares will be cancelled as a result of their conversion to common shares. However, it is envisaged that the common shares resulting from the conversion be admitted to trading on the regulated market on the Frankfurt Stock Exchange and on the section of the regulated market with additional post admission obligations (Prime Standard) as well as on the regulated market on the Düsseldorf Stock Exchange.

The conversion of the preferred shares to common shares will be implemented in accordance with German company law by entering the resolution by the Annual General Meeting on the conversion and the associated amendments to the Articles of Incorporation into the Commercial Register. The depositary banks will adjust the holdings of their customers in preferred shares to common shares immediately following the entry of the amendments to the Articles of Incorporation into the Commercial Register. No action is required by the shareholders themselves. The conversion will not cause them to bear additional costs. It is envisaged that the common shares newly created by the conversion of the preferred shares be admitted to trading on the stock market under the securities identification numbers of the common shares (ISIN/WKN), as the existing common shares are. The Company cannot influence the exact timing of the entry into the Commercial Register or the related actions by the stock exchanges and depositary banks. However, it is envisaged to conduct the conversion as smoothly as possible, by taking a very coordinated approach with the stock exchanges and the related Commercial Register. A temporary interruption of the stock market trading of the current preferred shares before the admission of the common shares is to be avoided if possible. The Company will provide a notification of the precise time of the conversion in its publications and through public announcements.

5. Advantages of the conversion

The conversion of the preferred shares to common shares is in the interests of the Company and shareholders. It renders the features of RWE Aktiengesellschaft's shares uniform, simplifying the capital structure while making it more transparent. In the future, all of the Company's shares will have the same rights – in particular voting rights – and partake of the Company's distributable profit to the same extent.

The envisaged uniformity and simplification will create a higher degree of transparency, through which the attractiveness of an investment in the Company can be increased further – espe-

cially from the perspective of international investors. At the same time, the future focus on a single share class is in line with the internationally accepted and applied corporate governance principle, according to which every share entitles its holder to cast a vote (“one share – one vote”).

This rise in attractiveness will be further strengthened as the establishment of a single share class will increase the liquidity of the RWE share on the capital market.

In addition, the combination of the share classes will lessen the Company’s administrative workload and simplify reporting. The unification will eliminate cost positions for the Company resulting from the concurrent listing of the common shares and preferred shares on the Frankfurt Stock Exchange and the Düsseldorf Stock Exchange.

The aforementioned advantages for the Company are not contrasted by disadvantages bearing any weight. The conversion will cause the Company to incur one-off costs, but it expects that the conversion will reduce costs overall in the future. The shareholders will benefit from the aforementioned advantages, and the conversion will not put them at any significant disadvantage. The preferred shareholders will relinquish the preferred dividend associated with the preferred share, but they will receive the right to vote at the Annual General Meeting. The voting right quota of the common shareholders to date will be reduced, but they will benefit from abolishment of the preferred dividend associated with the preferred share, because all of the Company’s shareholders will partake of the Company’s profits equally and uniformly in the future.

The Executive Board also considered the difference in price between the preferred share and the common share, in particular through to 13 December 2018, the date on which the ad-hoc release was published. The Executive Board is of the opinion that the proposed conversion is reasonable in this respect as well, in view of the advantages for the Company and its shareholders associated with the conversion.

In the final analysis, converting preferred shares to common shares is clearly in both the Company’s and the shareholders’ interest. The advantages imparted by making the Company’s capital structure uniform cannot be attained in any other way. As the conversion does not have any significant disadvantages, the Executive Board has the conviction, which is endorsed by the Supervisory Board, that there is no doubt that the proposed measure is objectively justified. In agreement with the

Supervisory Board, the Executive Board thus recommends to the common shareholders and preferred shareholders to give the proposed unification of the share classes the required approval.

Number of shares and voting rights

At the point in time of the convocation of the Ordinary General Meeting and the Preferred Shareholders Meeting, the Company's capital stock was divided among 614,745,499 shares, consisting of 575,745,499 common shares granting and 39,000,000 preferred shares without voting rights. The number of voting rights in the Company corresponds to the number of common shares and thus amounted to 575,745,499 at the point in time of the convocation of the Ordinary General Meeting and the Preferred Shareholders Meeting.

Unlike at the Ordinary General Meeting, only preferred shareholders shall be entitled to vote at the Preferred Shareholders Meeting. The number of voting rights at the Preferred Shareholders Meeting shall correspond to the number of preferred shares and totalled 39,000,000 at the point in time of the convocation of the the Ordinary Shareholders Meeting and the Preferred Shareholders Meeting.

Attendance at the Preferred Shareholders Meeting and exercise of voting rights

Preferred shareholders who want to attend the Preferred Shareholders Meeting and exercise their voting rights must send their registration to the following address no later than 24.00 hours CEST on 26 April 2019:

RWE Aktiengesellschaft
c/o Commerzbank AG
GS-MO 3.1.1 General Meetings
60261 Frankfurt am Main
Germany
or via e-mail to: hv-eintrittskarten@commerzbank.com
or via facsimile to: +49 69 136 26351

The preferred shareholders must also prove that they are authorised to attend the Preferred Shareholders Meeting and to exercise voting rights. This requires furnishing special proof of their share ownership to the company through a collective security deposit bank, reflecting that they were preferred shareholders of the company at the beginning of the day on 12 April 2019, i.e. at 0.00 hours CEST ("record date"). Analogously to the registration, proof of share ownership in the Company must be received at the address listed above no later than 24.00 hours CEST on 26 April 2019. The registration and proof of share ownership must be in text form in German or English. Proof of authorisation to attend the Ordinary Shareholders Meeting shall double as proof of authorisation to attend the Preferred Shareholders Meeting. Preferred shareholders, who have furnished proof of their authorisation to attend the Ordinary General Meeting, are thus not required to submit separate proof of their authorisation to attend the Preferred Shareholders Meeting.

From the company's perspective, only individuals who have furnished special proof of share ownership by the deadline shall be considered preferred shareholders with respect to attendance at the Preferred Shareholders Meeting and the exercise of voting rights. Attendance entitlement and the scope of voting rights shall be solely based on the share ownership on the record date. The record date is not equivalent to a ban on the sale of share ownership. Even in the event of a full or partial sale of share ownership after the record date, attendance entitlement and the scope of voting rights shall only be based on the preferred shareholder's share ownership on the record date; i.e. sales of shares after the record date shall not affect attendance entitlement or the scope of voting rights. The same applies to purchases of preferred shares and increases in share ownership after the record date. Individuals who do not own preferred shares on the record date and only become preferred shareholders thereafter shall not be entitled to attend or exercise voting rights if they have not obtained proxy rights or an authorisation to exercise rights.

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

Common shareholders are not entitled to attend or exercise voting rights at the Preferred Shareholders Meeting.

Authorising a third party

Preferred shareholders may have their voting and other rights exercised by a proxy such as a bank, a shareholder association or another third party by issuing a corresponding authorisation. A registration and proof of share ownership must be submitted before the appropriate deadline according to the aforementioned provisions in this case as well.

As a rule, the issuance, revocation and proof of authorisations vis-à-vis the Company must be in text form. Banks, shareholder associations, and equivalent institutes, companies or individuals as defined by Section 135, Paragraphs 8 and 10 of the German Stock Corporation Act may have different rules governing the form requirements of their own authorisations. According to German law, in these cases, the authorisation must be given to a certain proxy and the proxy must maintain documented proof of the authorisation; in addition, the authorisation must be complete and may only contain statements in relation to the exercise of voting rights. Therefore, in such cases we request preferred shareholders to agree with the intended proxy on the form of the authorisation.

Preferred shareholders who wish to authorise a different proxy are requested to issue the authorisation using the form provided for this by the Company. It is on the back of the admission ticket ("Vollmacht an Dritte" ["Proxy to a third party"]) marked with an **A** which preferred shareholders who request an admission ticket in good time are sent by their depository institution. In this case, the completed proxy form must be presented at one of the registration counters by the authorised individual together with the corresponding admission ticket on the day of the Preferred Shareholders Meeting.

In addition, authorisations may be issued electronically via the internet both before and during the Preferred Shareholders Meeting, but no later than when the votes commence. Preferred shareholders can access the system via the Company's website at www.rwe.com. By clicking the link "Annual General Meeting 2019" preferred shareholders are directed to the webbased authorisation system. The information included on the admission ticket is required to issue an authorisation electronically. The aforementioned explanations also apply to revocations of authorisations.

Authorising a proxy appointed by the Company

Moreover, we are affording preferred shareholders the opportunity to be represented by a proxy appointed by the company – Ms. Judith Asiana or Ms. Sabina Mathur, both from RWE Supply & Trading GmbH. Such proxies must be given authorisation and instructions regarding the exercise of voting rights to this end. These proxies are obliged to cast votes in accordance with the instructions they are given.

Authorisations and voting right instructions may be given to a proxy appointed by the Company using the form designed for this purpose (“Vollmacht an von der RWE AG benannte Stimmrechtsvertreter” [“Authorisation given to proxies appointed by RWE AG”]) marked with a **B**) located at the back of the admission ticket before the Preferred Shareholders Meeting. In such cases, the admission ticket and the completed authorisation form B must be sent to the following address no later than the end of the day on 1 May 2019 (the date and time of receipt being decisive):

RWE Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany
or via e-mail to: anmeldestelle@computershare.de
or via facsimile to: +49 89 3090 3746 75

In addition, proxies appointed by the Company may also be authorised via the internet and given instructions via the internet both before and during the Preferred Shareholders Meeting, but no later than when the votes commence. Preferred shareholders can access the system via the Company’s website at www.rwe.com. By clicking the link “Annual General Meeting 2019” preferred shareholders are directed to the webbased authorisation and instruction system. The information included on the admission ticket is required to make use of this system. The aforementioned explanations also apply to revocations of authorisations and instructions.

Preferred shareholders attending the Preferred Shareholders Meeting in person or via a third party may arrange to be represented by a proxy appointed by the Company during votes by giving them authorisation and instructions at the counters marked “Stimmrechtsvertretung” (“Proxy Voting”). Preferred shareholders may avail themselves of this option regardless of whether they intend to remain at the Preferred Shareholders Meeting or leave thereafter.

The punctual registration of the preferred shareholder and proof of share ownership in accordance with the preceding provisions are also required in order to give authorisations to a proxy appointed by the Company.

Statement of the shareholder rights pursuant to Section 122, Paragraph 2; Section 126, Paragraph 1; Section 127; Section 131, Paragraph 1 and Section 138 of the German Stock Corporation Act

Requests for supplements (Section 122, Paragraph 2 and Section 138 of the German Stock Corporation Act)

Shareholders with a total share ownership accounting for one twentieth of the company's capital stock, or EUR 500,000, may request the inclusion and announcement of items on the Agenda. Moreover, holders of preferred shares with a total share ownership accounting for one tenth of the shares entitled to a vote on the special resolution may request the announcement of special voting items for the Preferred Shareholders Meeting (cf. Section 138 Sentence 3 of the German Stock Corporation Act). Each item added must be accompanied by grounds or a draft resolution.

Requests for supplements must be addressed to the Company's Executive Board and received by the Company in writing at least 30 days before the Meeting, not including the date of receipt or the day of the Preferred Shareholders Meeting. The last admissible date of receipt is thus 24.00 hours CEST on Tuesday, 2 April 2019. Requests for supplements received after this deadline shall not be considered.

Requests for supplements shall only be considered if applicants prove that they have owned the shares in relation to the minimum shareholding at least 90 days prior to the date on which the request for the supplement has been received and that they will hold the shares until the Executive Board decides on the request for a supplement (cf. Section 122, Paragraph 2, Sentence 1 in conjunction with Section 122, Paragraph 1, Sentence 3 and Section 138 of the German Stock Corporation Act).

We kindly request that requests for supplements be sent to the following address:

RWE Aktiengesellschaft (Executive Board)
Legal
Altenessener Str. 35
45141 Essen
Germany

or in electronic form pursuant to Section 126a of the German Civil Code via
e-mail to: HV2019.Ergaenzungsantraege@rwe.com

Requests for supplements sent elsewhere shall not be considered.

Preferred shareholder motions (Section 126, Paragraph 1, Section 127 and Section 138 of the German Stock Corporation Act)

Every preferred shareholder has the right to file countermotions at the Preferred Shareholders Meeting against proposals made by the Executive Board and/or the Supervisory Board on any item on the Agenda. Countermotions that must be made available and are received by the Company at the address indicated below at least 14 days before the Meeting, not including the date of receipt or the day of the Preferred Shareholders Meeting, namely no later than 24.00 hours CEST on Thursday, 18 April 2019, shall be made accessible via the www.rwe.com website ("Annual General Meeting 2019") along with the preferred shareholder's name, the optional grounds, and possibly a statement by management (cf. Section 126, Paragraph 1, Sentence 3 and Section 138 of the German Stock Corporation Act).

Section 126, Paragraph 2 of the German Stock Corporation Act states reasons why certain countermotions and the optional grounds therefore need not be made accessible. These reasons are described on the Company's website at www.rwe.com ("Annual General Meeting 2019").

Countermotions (along with their optional grounds) must be sent to the following address:

RWE Aktiengesellschaft
Legal
Altenessener Str. 35
45141 Essen
Germany

or via e-mail to: HV2019.Antraege@rwe.com
or via facsimile to: +49 201 5179 5190

Countermotions sent elsewhere shall not be considered.

The right of every preferred shareholder to file countermotions during the Preferred Shareholders Meeting without having sent them to the Company in advance or before the deadline shall remain unaffected by this.

Electoral proposals in accordance with Section 127 of the German Stock Corporation Act cannot be made at a Preferred Shareholders Meeting, because they cannot be the subject of a resolution passed by the preferred shareholders.

Preferred shareholder right to information (Section 131, Paragraph 1 and Section 138 of the German Stock Corporation Act)

Pursuant to Section 131, Paragraph 1 and Section 138 of the German Stock Corporation Act, every preferred shareholder must be informed by the Executive Board of the Company's affairs on request at the Preferred Shareholders Meeting to the extent necessary to objectively assess the subject matter of items on the Agenda. The Executive Board's obligation to provide information also includes the legal and business relations between the Company and its affiliates as well as the state of the Group and its consolidated companies (cf. Section 131, Paragraph 1, Sentences 2 and 4 and Section 138 of the German Stock Corporation Act).

Under certain conditions, set forth in more detail in Section 131, Paragraph 3 of the German Stock Corporation Act, the Executive Board is entitled to refuse providing information. A presentation of the prerequisites allowing the Executive Board to refuse providing information can be found on the Company's website at www.rwe.com ("Annual General Meeting 2019").

Reference to the company's website

This invitation to the Preferred Shareholders Meeting, the documents that must be made available to the preferred shareholders and further information in relation to the Preferred Shareholders Meeting are accessible on the Company's website at www.rwe.com ("Annual General Meeting 2019").

Data privacy notice

If you register for the Preferred Shareholders Meeting or authorise a proxy, we shall collect personal data in relation to you and/or your proxy. This is done in order to enable shareholders to exercise their rights at the Preferred Shareholders Meeting.

RWE Aktiengesellschaft shall process your information as a responsible entity in adherence to the provisions of the EU General Data Protection Regulation (GDPR) and applicable laws. Details on the handling of your personal information and your rights pursuant to the GDPR can be found on the Company's website at www.rwe.com ("Annual General Meeting 2019").

Essen, March 2019

Sincerely yours,

**RWE Aktiengesellschaft
The Executive Board**

The invitation to the Preferred Shareholders Meeting has been published in the German Federal Gazette (www.bundesanzeiger.de) dated 14 March 2019.

RWE Aktiengesellschaft

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