



## Update of the Declaration of Compliance pursuant to Section 161 AktG of January 2020

In the context of their annual Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), the Management Board and the Supervisory Board of Uniper SE declared in January 2020 that Uniper SE has complied with all recommendations of the German Corporate Governance Code as amended on 7 February 2017 ("GCGC 2017") since the last Declaration of Compliance was issued in February 2019 and intends to continue to comply with them in the future. This Declaration of Compliance is supplemented by way of an update as follows:

Pursuant to Section 5.3.2 Paragraph 3 Sentence 2 in conjunction with Section 5.4.2 Sentence 2 GCGC 2017, the Chair of the Audit Committee shall be independent in particular from the controlling shareholder. A corresponding recommendation is also contained in Section C. 10 Sentence 2 of the German Corporate Governance Code as amended on 16 December 2019 ("GCGC 2019"). According to Section C. 9 Paragraph 1 Sentence 1 GCGC 2019, in the case that the Supervisory Board comprises more than six members, at least two shareholder representatives shall also be independent from the controlling shareholder.

Dr. Bernhard Günther is a member of the Supervisory Board of Uniper SE and Chair of its Audit Committee. His term of office as a member of the Supervisory Board will last until the end of the Annual General Meeting that resolves on the discharge for the financial year 2021. On 18 December 2020, Fortum, the controlling shareholder of Uniper SE, announced that Dr. Bernhard Günther will be appointed Chief Financial Officer of Fortum with effect from 1 February 2021. Since, in any event, upon assuming office as Chief Financial Officer of Fortum, he is no longer to be considered as independent from the controlling shareholder, a deviation from the recommendation in Section 5.3.2 Paragraph 3 Sentence 2 in conjunction with Section 5.4.2 Sentence 2 GCGC 2017 (which corresponds to Section C. 10 Sentence 2 GCGC 2019) as well as from the recommendation in Section C. 9 Paragraph 1 Sentence 1 GCGC 2019 is declared as a precautionary measure.

The Supervisory Board considers it appropriate and reasonable in the interest of Uniper SE that Dr. Bernhard Günther, due to his particular expertise and skills, continues to exercise his office as member of the Supervisory Board and Chair of the Audit Committee until further notice. This is intended to ensure continuity in the performance of duties. However, a change in the Chairmanship of the Audit Committee and a replacement of shareholder representatives on Uniper SE's Supervisory Board will take place by the next Annual General Meeting of Uniper SE in 2021 at the latest.

Apart from that, the Declaration of Compliance of January 2020 remains unchanged.

Düsseldorf, 22 December 2020

Uniper SE

For the Supervisory Board

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For the Board of Management

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