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Tax Transparency Report 2020

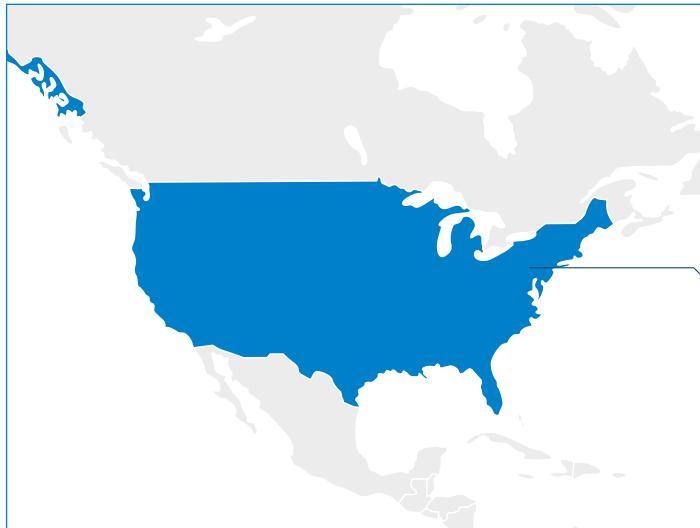
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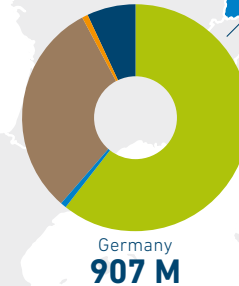
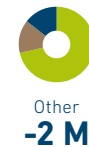
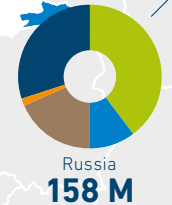
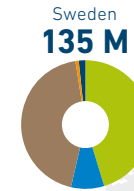
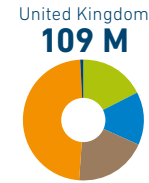
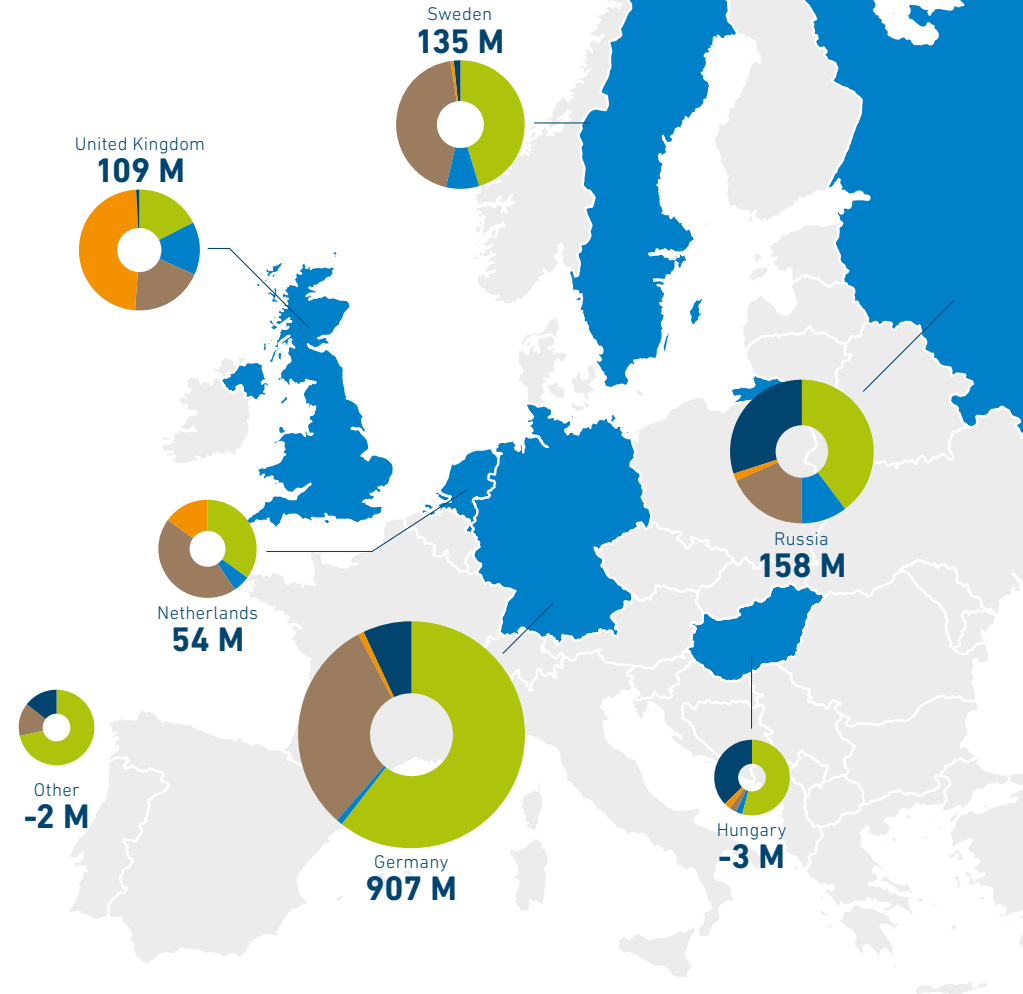
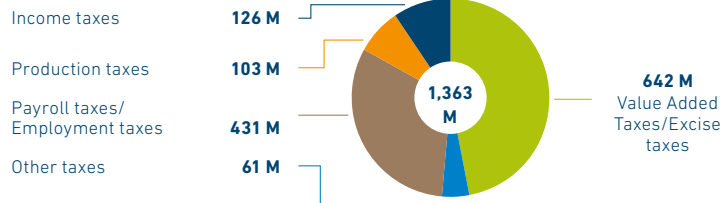
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Uniper's Tax Contribution

Tax contribution per country (in €)



Total tax contribution



Note: Deviations may occur due to rounding.

Foreword



Tiina Tuomela, Chief Financial Officer

As the newly appointed CFO of Uniper, I am delighted to present our first Tax Transparency Report.

As a company, we bear responsibility for our actions towards our shareholders and stakeholders. This also includes paying a fair share of taxes in the countries in which we operate. Potentially all activities of the Group may impose corresponding tax obligations in these countries. In 2020, Uniper made a total tax contribution of more than €1.3bn worldwide.

Tax revenues play a decisive role for the sustainable development of each individual country because they enable governments to fulfill their tasks for the general public. They expand the scope for governmental actions and governmental funding, which have a positive impact on social development through investments in education, culture, environment, and infrastructure. Tax revenues also help to tackle and mitigate the health, social, and economic emergencies caused by the global spread of Covid-19.

We want to actively contribute to economic, social, and societal (further) development at the sites and in the regions where we do our business. We strive to achieve a constant balance between our obligations as a taxpayer and the fulfillment of the legitimate interests and differing expectations of our customers, suppliers, investors, employees, and other stakeholders.

We strive to ensure appropriate and legally compliant taxation of our respective areas of business worldwide. We therefore put our focus on tax transparency, internal tax governance structures (of which the basics are also presented in this report) as well as the proactive exchange of information and cooperative and constructive collaboration with the authorities.

Accordingly, full global tax compliance is a central component of our tax strategy. We will therefore continue to monitor and develop our internal control and risk management system on an ongoing basis to always meet the respective requirements in this area.

This report presents the main features of our tax strategy and principles and our internal control and risk management system. In addition, we describe our internal processes using the example of the tax reporting obligations added in 2020 and provide a country specific overview of our key tax figures.

With this report, we are starting to put an extended focus on transparency in the area of taxes and will continue to provide our stakeholders and shareholders with a comprehensive insight into our tax matters.

Tiina Tuomela
CFO of Uniper as of 29 March 2021

Uniper SE – Who We Are

Uniper stands for tailor-made customer solutions in the energy sector – tackling the complex issues of the energy world.

We are a global energy company that generates, trades, and markets energy on a large scale.

We also procure, store, transport, and supply commodities, such as natural gas, LNG, and coal as well as energy-related products.

What makes us special is that we bring both technical and commercial expertise to the table and combine both for the benefit of our customers.

We seek innovative solutions and believe in the benefits of digitization. With our versatile portfolio, we create added value for our customers. We offer tailored energy solutions and take away our customers' worries regarding their complex energy issues.

We do this more straightforwardly and better than others. In everything we do, we act responsibly:

We are driving the energy transition through decarbonization, customer focus, and security of supply: Uniper's history to date is characterized by continuous and successful development. For today's strong position in the market, we have worked hard and delivered what we promised, earning credibility and trust, especially among our customers, business partners, and our shareholders.



<https://www.youtube.com/watch?v=0wuXcBIG1eU>

Empower Energy Evolution

Sustainability at Uniper: Our Responsibility to Society

Sustainability is a high priority for Uniper. That is the reason we have committed to carbon neutrality in our power generation business in Europe by 2035 and for the entire Group by 2050. Systematically implementing our coal exit plan and other measures will enable us to achieve more than 50% of this target by 2030. Given the demand for more energy and less carbon dioxide, pragmatism and willingness to change are required to generate the necessary energy and achieve effective carbon reduction. We understand and embrace this challenge. In line with our goal to drive energy transformation ("Empower Energy Evolution"), our strategy comprises three areas: Decarbonization, Customer Focus, and Security of Supply.

But what makes an energy company sustainable from a tax perspective?

Through our tax contributions in a wide range of countries, we make an essential contribution to the funding of projects that support the 17 United Nations Sustainable Development Goals (SDGs). Countries use these funds, for example, to reduce poverty in their own country or to improve educational opportunities.

Sustainable Development Goals



Tax Strategy and Principles

Uniper is a responsible taxpayer that also fulfills its social responsibility regarding public financing. Our Code of Conduct therefore also includes a strict rejection of any form of tax evasion.

The principal tax jurisdictions in which Uniper operates include Germany, the United Kingdom, the Netherlands, Russia, Sweden, Hungary, and the United States of America.

As a result of its extensive business activities in Germany and abroad, Uniper is subject to many tax obligations and responsibilities. In order to be able to meet these obligations while also achieving our corporate objectives, it is important that the Group pursues a consistent tax strategy by clearly defining its tax functions, identifying and assigning specific tasks, and establishing the structures required for the proper execution of such tasks.

Due to the existing and constantly changing structure of the Uniper Group and the complexity of the tasks, these objectives can only be achieved if all Uniper Group entities work closely and trustfully together to safeguard, coordinate, and promote Uniper's interests. The Uniper Group Tax Guidelines define the principles for intra-Group collaboration in tax matters.

These guidelines enable the Group to make best use of its existing tax expertise and resources to ensure its continuous development in line with best practice principles.

Here, the CFO is initially responsible for compliance, which he delegates to the responsible head of tax (EVP Tax) in accordance with the respective Uniper Guidelines. The national and international heads of the Tax teams (SVPs Tax) report to the EVP. The SVPs ensure that the Group-wide tax strategy is pursued and implemented locally in their respective areas of responsibility.

Taxation is still linked to the legal form and residence of a company. Against this background and in view of the constant competition between national tax systems of respective jurisdictions, the complexity of national laws, and a large number of system inconsistencies and harmonization deficits, the Global Group Tax Function must balance the Uniper Group's tax position both financially and qualitatively. The objective is to always meet the Group's tax obligations in a timely, appropriate, and complete manner while making an optimal contribution to achieving the business objectives.

Tax Strategy and Principles

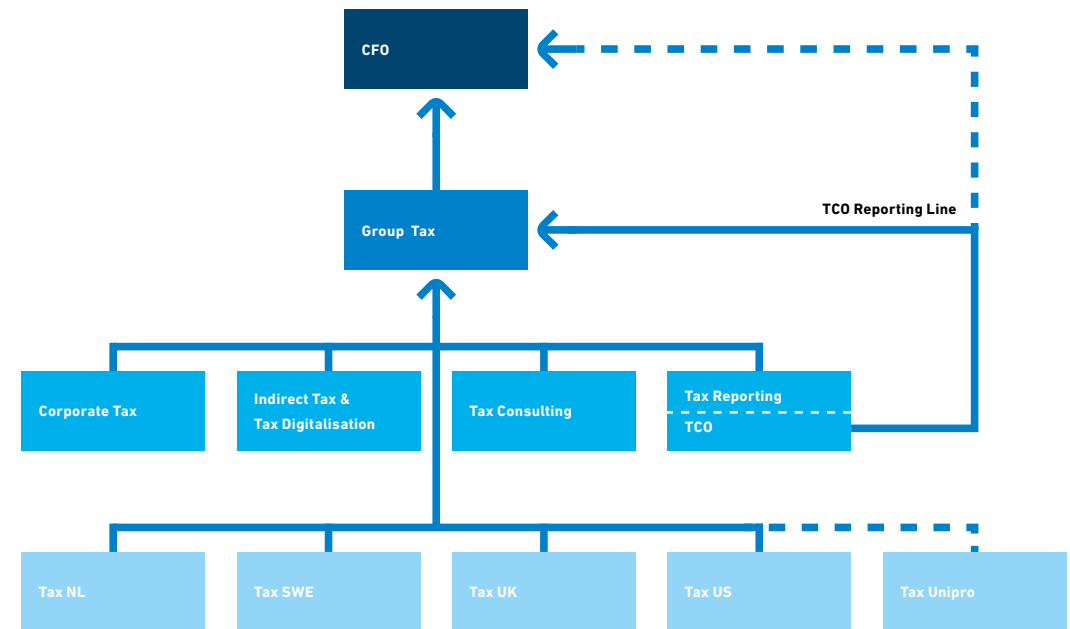
With its activities, Uniper wants to help successfully master global challenges, such as access to energy, climate protection, protection of human rights, or the promotion of innovations and infrastructures. These values are reflected in Uniper's corporate strategy and Code of Conduct ("Tone at/from the top").

For this reason, our tax strategy defines the following objectives:

- **Integration:** The efficient execution of tax-related tasks is ensured by the functional business organization.
- **Compliance/Control:** In order to fully meet the high requirements for tax compliance, including all tax obligations, and to avoid disciplinary dependencies on non-tax functions as well as conflicts of interest and loyalty, all tax functions in Germany and abroad (except Tax Unipro) are functionally integrated through a disciplinary reporting line and managed centrally by Group Tax.

- **Value orientation:** The tax-related value contribution essentially comprises tax optimization as well as efficient planning of internal, organizational work processes and the use of resources.

- **Reputation:** The optimization of the tax position has its limits where the principle of legality is jeopardized and legitimacy is in doubt. In addition to the personal responsibility of the decision-makers, particular attention must be paid to the potential damage to Uniper's reputation.



Tax Governance, Internal Control System, and Risk Management

The tax strategy and principles described above are comprehensively integrated into the Group organization. They are firmly established in the Code of Conduct and in the internal guidelines and are being lived in practice throughout the organization.

The regular review and, if necessary, update of the tax strategy and principles and their implementation is the responsibility of the EVP Tax, the SVPs Tax, and the Tax Compliance Management team.

In order to reinforce the Code of Conduct, web-based training sessions are conducted by the Uniper Compliance team on a regular basis. It is mandatory for all managers and employees to participate in these training sessions and the successful participation is tracked and documented. In addition, general compliance rules are communicated and tested on a regular basis through web-based training sessions. The target group in particular consists of all employees with contact to either customers, suppliers, or authorities. The training courses mainly contain case studies which are used to study and illustrate compliant behavior.

At the end of each year, the members of the Uniper Board of Management and the executives, i.e. also the managers in the Tax teams, confirm in writing that they themselves and their teams have acted in accordance with the Code of Conduct in their respective areas of responsibility.

In addition to the Code of Conduct and the policies, corresponding requirements and procedures for the internal control system (ICS) are defined in a consistent Group-wide framework. Uniper's ICS is based on the globally recognized COSO framework (COSO: The Committee of Sponsoring Organizations of the Treadway Commission) and pursues, among other things, compliance with applicable laws and regulations. The ICS requirements relate to general and specific ICS requirements, standards for the implementation, documentation, and evaluation of internal controls, and the final sign-off process:

- The general ICS requirements are an important component of Uniper's ICS. They define overarching ICS principles and are binding for all functions in the Uniper Group. The goal is to create a protected control environment for business processes and control activities at an operational process level. These general standards, rules, and structures refer, inter alia, to "Compliance with legal and tax regulations" or "Tone at the top."

Tax Governance, Internal Control System, and Risk Management

- The specific ICS requirements define possible risks at process level in a central risk catalog, which reflects company- and industry-specific aspects. They therefore serve as a checklist and guide for setting up internal controls and documenting them in the various functions. The controls covering the risks of the risk catalog are documented in a central IT application.
- The internal sign-off process is, inter alia, based on an annual assessment of the processes including the controls by the functional manager. It includes a statement regarding the effectiveness of the implemented ICS. All Uniper Group functions are involved in this process prior to the Board of Management confirming the effectiveness within the Uniper Group. The Audit and Risk Committee of Uniper SE's Supervisory Board is informed about the Uniper Group's ICS on a regular basis.

The Compliance Function plays a central role in Uniper's risk management system, from which tax risk management is derived. Its main objectives are in line with the compliance guideline and are as follows:

- Define procedures and measures to detect and analyze potential deficiencies and peculiarities.
- Coordinate investigations, evaluations, and remedial measures for compliance violations as appropriate in coordination with the Chief Compliance Officer.
- Integration into the existing "whistleblower concept."
- Inform management and report to the Board of Management or a committee of the Supervisory Board (e.g., Audit and Risk Committee) on compliance aspects.
- Monitor processes within the Tax Function.

Uniper has implemented an ICS and a tax compliance management system (Tax CMS). The purpose of these systems is, among other things, to ensure compliance with tax laws in the respective jurisdiction.

The Tax CMS is overseen by the CFO, who has delegated the operational setup and monitoring of the Tax CMS to the EVP Tax. The CFO monitors the status of the Tax CMS activities as part of regular reporting.

The Tax CMS is based on generally accepted audit standards and is continuously improved based on a company-specific risk assessment. As part of the Tax CMS, issues are documented according to topic and corresponding responsibilities are defined; the overall responsibility for the Tax CMS lies with the Tax Compliance Officer (TCO).

“Tax Transparency is not just a trend, it is an attitude. In many areas of our lives openness and transparency are essential factors for good cooperation. And this also applies to our business and especially for taxes.”

Tiina Tuomela
CFO Uniper

Tax Governance, Internal Control System, and Risk Management

The TCO has a clearly defined and independent function. The TCO's tasks include ensuring an efficient Tax CMS. Essentially, this means reviewing tax guidelines and the measures and controls defined therein as well as identifying deficits and remedying them.

The TCO has unrestricted access to information regarding all relevant tax-related data. The TCO reports directly to the EVP Tax on a standardized basis and at regular intervals or ad hoc as required. Reporting is particularly necessary considering possible compliance violations.

Uniper's in-house Tax team in Germany is informed on a quarterly basis about current developments in Tax CMS.

To achieve these objectives and general tax compliance, there are the following main principles based on the Uniper Group Tax Guidelines:

- Ensuring compliance with all tax obligations: timely and complete fulfillment of all tax duties.

- Establishing awareness of tax issues in the organization by providing clear information about tax obligations and their potential impact on the business.
- Supporting the business by proactively picking up, addressing, and resolving potential tax issues in close collaboration with all involved areas/functions and stakeholders.
- Acting proactively, consistently, and reliably in aligning and coordinating business needs with tax requirements.
- Using resources/costs in an efficient manner.

Uniper understands that non-compliance with legal and/or statutory provisions and Group policies is also an economic risk. The Board of Management therefore encourages all employees and other stakeholders to point out possible violations of the Code of Conduct and other violations of laws or guidelines, in particular regarding corruption, money laundering, antitrust law, and capital market law (insider trading).

Uniper has set up a whistleblowing hotline for internal and external stakeholders. It is operated by an external law firm in order to maintain transparency and impartiality. Any tip received will be treated strictly confidential. Any employee who reports a violation of rules is offered special protection in accordance with the principles of the Code of Conduct and will not have to fear any disadvantages as a result of their report.

Stakeholder Engagement and Management of Tax Issues

Our principle of cooperative and constructive collaboration with the tax authorities as well as the prompt and consistent implementation of new and amended tax requirements also results in the involvement of the tax authorities in our tax processes. Hereby, Uniper does not only obtain legal certainty regarding the proper tax assessment of relevant topics at an early stage, both in Germany and abroad, but also takes appropriate account of tax concerns of stakeholders in particular.

A key tax development in 2020 was the implementation of a new tax reporting system introduced by the European Union (EU). This requires the reporting of certain transactions referred to as “cross-border tax arrangements.” It is also known by the abbreviations “DAC6” or “MDR.” The reporting of said cross-border tax arrangements is intended to enable the European tax authorities to identify tax avoidance practices and profit shifting in a timely manner and to take measures against such undesirable arrangements. To meet this new requirement, Uniper has developed a corresponding reporting process and implemented it across the Group in 2020.

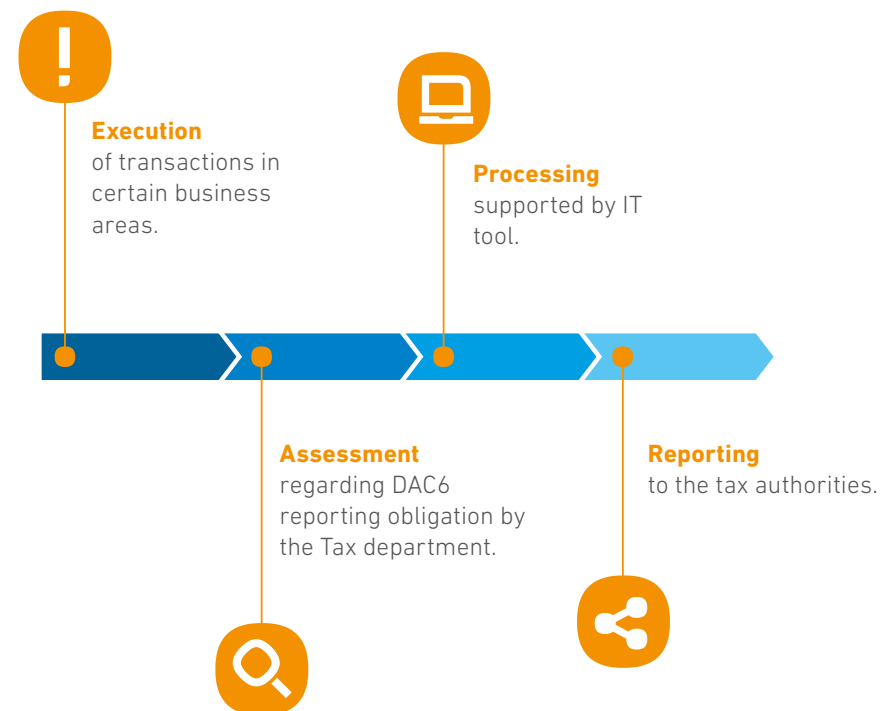
The process is designed to ensure that all relevant transactions in the Group are promptly identified, analyzed, and reported in a timely, complete, and correct manner. The reporting process is part of Uniper’s Tax CMS.

The main features of this reporting process can be described as follows:

- The Tax department is primarily responsible for the complete reporting of all relevant transactions. For this purpose, it is crucial that the Tax department receives all necessary information at an early stage. On the basis of this information, within the statutory reporting deadline of no later than 30 days after the respective transaction is ready for implementation, the transactions must have been reviewed by the Tax department and any necessary notifications prepared and submitted. The handling of this reporting process is ensured by regular queries and discussions with other departments of the Uniper Group on this topic.

Stakeholder Engagement and Management of Tax Issues

- The legal and statutory regulations governing the reporting obligations are complex and extensive. In the course of implementing the reporting process, the understanding of the regulations in general and the interpretation of legal terms in particular were established and documented in writing in order to ensure a consistent application of the reporting obligations throughout the Uniper Group on this basis.
- If the Tax department has identified a transaction as potentially subject to reporting, by the Tax department, a final detailed check is carried out using a special IT tool. This check is based on questionnaires used to record and evaluate the relevant transactions. The IT tool includes mandatory process steps which shall in particular ensure that pre-defined process controls are carried out and documented. In addition, the IT tool provides support in preparing and submitting the report in accordance with the various requirements of the EU countries involved.
- The entire reporting process is subject to regular review. Adjustments can be made in due time if a need arises due to legal or actual changes. Furthermore, individual process steps are continuously optimized based on feedback from the different stakeholders involved.



Country-by-Country Reporting

Uniper is active in more than 40 countries with around 12,000 employees. The respective companies in the Uniper Group pursue different business activities and are therefore allocated to the following segments:

European Generation

The European Generation segment comprises the various power and heat generation facilities that the Uniper Group operates in Europe. In addition to fossil-fuel power plants (coal-, gas-, oil-fired power plants; combined gas and steam power plants) and hydroelectric power plants, these generation facilities also include nuclear power plants in Sweden. Most of the energy produced is sold to the Global Commodities segment, which is responsible for the marketing and sale of the energy to major customers via the trade markets and its own sales organization. A further portion of the energy generated is marketed by means of long-term electricity and heat supply contracts. In addition to the power plant business, this segment also includes the marketing of energy services, which encompass engineering and asset management as well as operational and maintenance services.

Global Commodities

The Global Commodities segment bundles the energy trading activities and forms the commercial interface between the Uniper Group and the global trade markets for energy and the major customers. Within this segment, the fuels required for power generation (mainly coal and gas) are procured, emission allowances are traded, the electricity produced is marketed, and the portfolio is optimized by managing the use of the power plants. On the basis of long-term contracts with suppliers within and outside Germany, Uniper sells natural gas to resellers (e.g., municipal utilities), major industrial customers, and power plant operators. This segment additionally includes infrastructure investments and gas storage operations.

Russian Power Generation

The Russian Power Generation segment brings together the operating power generation business of the Uniper Group in Russia. PAO Unipro, a subsidiary of Uniper SE listed in Russia, is responsible for conducting all business in connection with power generation and associated activities in Russia. These include the procurement of the fuels needed for the power plants, the operation and management of the plants, and the trading and sale of the energy produced.

Country-by-Country Reporting

Administration/Consolidation

The non-operating functions that are performed centrally across segments of the Uniper Group are combined under Administration/Consolidation, which also includes the consolidations required to be carried out at Group level.

Overall, the focus of activities is therefore on the security of supply of energy and associated services. The most important activities include power generation and global energy trading.

The key tax figures resulting from these business activities for the calendar year 2020 are summarized in this section and presented in tabular form for each country.

Overview of Countries 2020

in M€	Germany	Sweden	Russia	Great Britain	The Netherlands	USA	Hungary	Other	Total
Taxes borne									
Corporate income tax	61.4	2.1	47.0	0.6	0.0	0.1	13.0	1.4	125.7
Production taxes	9.2	1.3	2.5	81.6	7.6	0.0	1.2	0.0	103.4
Employment taxes	62.4	30.6	19.3	9.9	7.6	0.7	0.2	0.5	131.3
Taxes on property	2.0	11.1	9.2	21.7	2.4	0.8	0.3	0.0	47.5
Cost of indirect taxes	3.7	0.1	0.0	1.8	0.6	0.0	0.2	0.0	6.3
Total taxes borne	138.7	45.2	78.0	115.6	18.2	1.6	15.0	1.9	414.1
Taxes collected									
Assets used in operations	3,832.0	5,359.2	1,952.1	758.2	258.9	1.3	31.9	70.3	12,264.0
Interest-bearing loan receivables	4,976.1	596.3	15.7	1.0	952.7	7.6	33.2	238.8	6,821.6
Number of employees	4,856	900	4,531	971	336	66	30	61	11,751
Total tax contribution	906.8	135.1	158.4	109.3	54.3	4.7	-3.4	-2.1	1,363.0
Total tax rate	50%	80%	44%	NA*	44%	NA*	24%	1%	50%
Taxes collected									
Net VAT	222.1	61.3	63.4	-29.6	9.3	0.0	-14.8	-4.6	307.2
Sales VAT	10,833.7	409.2	196.8	563.9	370.7	0.0	154.6	9.9	12,538.8
VAT on purchases	10,611.7	347.9	133.4	593.5	361.4	0.0	169.4	14.4	12,231.7
Payroll taxes	217.4	28.6	9.9	23.2	16.6	3.1	0.4	0.6	299.9
Excise taxes	328.6	0.0	0.0	0.0	10.1	0.0	-4.0	0.0	334.7
Withholding taxes	0.0	0.0	7.1	0.0	0.0	0.0	0.0	0.0	7.1
Total taxes collected	768.1	89.9	80.4	-6.3	36.1	3.1	-18.4	-4.0	948.9

* Total tax rate due to the current results not meaningful

Country-by-Country Reporting

The following so-called “low-tax jurisdictions” are also included in the “Other” section in the previously shown table.

Malta

Uniper is the sole shareholder of an insurance company and a holding company in Malta, which are domiciled there for regulatory reasons. Both companies are subject to local taxation in Malta.

Dubai

Uniper is the sole shareholder of two companies in the United Arab Emirates (UAE) with the purpose of oil manufacturing and trading activities. Uniper is also the sole shareholder of a service company in the UAE. All of these companies are operational, and they own local assets and have employees. Uniper’s income in the UAE is not subject to income tax as the UAE has not implemented a respective tax system.

The subsequent spreadsheet¹ provides an overview on the assignment of the Uniper entities to the individual countries and segments.

Country	European Generation	Global Commodities	Russian Power Generation	Administration/Consolidation
Germany	Rhein-Main-Donau GmbH	Uniper Exploration & Production GmbH	NA	Uniper SE
	Donau-Wasserkraft Aktiengesellschaft	Uniper Global Commodities SE		Uniper Beteiligungs GmbH
	Uniper Kraftwerke GmbH	METHA-Methanhandel GmbH		Uniper Holding GmbH
	BauMineral GmbH	Kokereigasnetz Ruhr GmbH		Uniper Financial Services GmbH
	Uniper Systemstabilität GmbH	Lubmin-Brandov Gastransport GmbH		Uniper IT GmbH
	Kraftwerk Schkopau GbR	Uniper Energy Storage GmbH		Uniper HR Services Hannover GmbH
	Kraftwerk Schkopau Betriebsgesellschaft mbH	Uniper Energy Sales GmbH		Uniper Risk Consulting GmbH
	RuhrEnergie GmbH, EVR	Uniper Ruhrgas International GmbH		Uniper International Holding GmbH
	Uniper Anlagenservice GmbH	RGE Holding GmbH		
	Gemeinschaftskraftwerk Irsching GmbH			
	Uniper Wärme GmbH			
	Uniper Technologies GmbH			
	Sweden	Sydskraft Thermal Power AB	NA	NA
Sydskraft Hydropower AB				Sydskraft Försäkring AB
Kolbäckens Kraft KB				
Sydskraft Nuclear Power AB OKG AB				
Russia	NA	NA	PAO Unipro	NA
UK	Uniper UK Limited	Holford Gas Storage Limited	NA	NA
	Uniper UK Gas Limited	Uniper Energy Trading UK Staff Company Limited		
	Uniper UK Corby Limited	Uniper Global Commodities London Ltd.		
	Uniper UK Ironbridge Limited	Uniper Global Commodities UK Limited		
	Uniper Technologies Limited			
The Netherlands	Uniper Benelux Holding B.V.	Uniper Infrastructure Asset Management B.V.	NA	NA
	Utilities Center Maasvlakte Leftbank b.v.	Uniper Ruhrgas BBL B.V.		
	Uniper Benelux N.V.	Uniper Gas Transportation and Finance B.V.		
USA	NA	Uniper Global Commodities North America LLC	NA	NA
Hungary	Uniper Hungary Energetikai Kft.	NA	NA	NA
Belgium	Uniper Belgium N.V.	NA	NA	NA
Canada	NA	Uniper Trading Canada Ltd.	NA	NA
Malta	NA	NA	NA	Ergon Insurance Ltd Ergon Holdings Ltd
UAE	NA	Uniper Energy DMCC	NA	NA

¹ Overview contains only fully consolidated companies and their foreign, taxable permanent establishments (if material). Further information on shareholdings and their domiciles can be found in the list of shareholdings in the current notes to the consolidated financial statements.

List of Abbreviations, Glossary and Additional Information

CFO	Chief Financial Officer
COSO	Committee of Sponsoring Organizations of the Treadway Commission / private organization which publishes standards for financial reporting and risk management; see: https://www.coso.org
DAC6	Council Directive (EU) on Administrative Cooperation
EVP Tax	Executive Vice President Tax
IKS	Internal Control System
MDR	Mandatory Disclosure Regime of the OECD; see: Description to DAC6
SDGs	Sustainable Development Goals of the United Nations
SVP(s) Tax	Senior Vice President(s) Tax
Tax CMS	Tax Compliance Management System
TCO	Tax Compliance Officer

About this report

Like the overarching Sustainability Report of Uniper SE, this report is also based on the current valid standards of the Global Reporting Initiative (GRI), in particular the new module "GRI 207: Taxes". The GRI is a private organization which publishes standards for sustainability reporting, for additional information see: <https://www.globalreporting.org>.

Assets used in operations	Tangible fixed assets including the Nuclear Waste Fund (Sweden)
Employment taxes	Contributions of the employer, in particular to social security
Excise taxes	Essentially electricity and energy tax
Income taxes	Current taxes on income including trade taxes
Low Tax Jurisdictions	Countries that conduct or allow income taxation with a tax burden below 10%
Number of employees	Number of employees in the Uniper Group (see Uniper Annual Report 2020, page 51; deviations possible due to assignments to foreign permanent establishments)
Payroll taxes	Wage taxes and contributions of the employee, in particular to social security
Production taxes	Taxes arising from production processes
Social Security Contributions	Employer and employee contributions to social security
Taxes on property	Property-related taxes
Total Tax Rate	Taxes borne (total) in relation to the corresponding profit before taxes
Uniper Group Tax Guidelines	Tax guidelines and regulations within Uniper Group
Whistle-blower concept	Concept for the reporting of possible compliance violations

Disclaimer

This document may contain forward-looking statements based on current assumptions and forecasts made by Uniper SE management and other information currently available to Uniper. Various known and unknown risks, uncertainties, and other factors could lead to material differences between the actual future results, financial situation, development, or performance of the company and the estimates given here. Uniper SE does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to adapt them to future events or developments.

