



Invitation to the Extraordinary General Meeting

Extraordinary General Meeting
of Uniper SE on 8 December 2023

Invitation to the Extraordinary General Meeting

Dear shareholders,

We hereby invite you to attend the

Extraordinary General Meeting of Uniper SE

on 8 December 2023, 12:00 hours Central European Time (hereinafter “**CET**”), to be held **as a virtual General Meeting without the physical presence of the shareholders or their proxies** (with the exception of Company-appointed proxies).

The Management Board has decided, with the consent of the Supervisory Board, on the basis of § 17 (2) sentence 1 of Uniper SE's Articles of Association that the General Meeting will be held as a

virtual General Meeting pursuant to section 118a (1) sentence 1 of the German Stock Corporation Act (Aktiengesetz – “AktG”)¹

without the physical presence of the shareholders or their proxies (with the exception of Company-appointed proxies) at the place of the General Meeting.²

Shareholders and their proxies can electronically connect to the virtual General Meeting via the password-protected online service for shareholders of Uniper SE, which is available at

www.uniper.energy/gm-service

and, thus, participate in the meeting. Shareholders of Uniper SE will be able to access the password-protected online service by entering the required access data provided to the shareholder or his proxy.

Shareholders may exercise their voting rights by absentee voting either in written form (by letter or fax) or electronically (by e-mail or by entering their vote in the password-protected online service) or by authorizing the Company-appointed proxies.

The place of the General Meeting within the meaning of the German Stock Corporation Act is Rotterdamer Straße 141, 40474 Düsseldorf. Shareholders and their proxies (with the exception of Company-appointed proxies) have no right or possibility to be present at the place of the meeting.

We kindly ask our shareholders to pay particular attention to the additional information and notifications regarding the procedures of the meeting as well as the exercise of shareholder rights in section IV.

¹ The provisions applicable to stock corporations (*Aktiengesellschaften*) having their registered office in Germany, in particular the provisions of the German Commercial Code (*Handelsgesetzbuch* – “**HGB**”) and the German Stock Corporation Act (*Aktiengesetz* – “**AktG**”), are also applicable to Uniper SE on the basis of the reference provisions in article 5, article 9 (1) lit. c) ii), article 53 and article 61 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (hereinafter referred to as the “**SE Regulation**”), unless more specific provisions, in particular the SE Regulation, provide otherwise.

² Please note that this is merely a translation of the invitation to the General Meeting of Uniper SE, which was issued in German. Only the German version of the invitation is legally binding. This translation is provided to shareholders for convenience purposes only. No warranty is made as to the accuracy of this translation and Uniper SE assumes no liability with respect thereto.

I. Agenda

A proposal will be submitted to the Extraordinary General Meeting of Uniper SE ("**Uniper**" or the "**Company**") on 8 December 2023 under agenda items 1 to 3 in connection with the stabilisation of the Company carried out in December 2022 within the meaning of section 29 of the German Energy Security Act (*Gesetz zur Sicherung der Energieversorgung* – "**EnSiG**") to reduce the Company's share capital in three steps from currently EUR 14,160,161,306.70 by a total of EUR 13,743,685,974.70 to EUR 416,475,332.00 in the future and to allocate the total reduction amount to the capital reserve (*Kapitalrücklage*) of the Company within the meaning of section 266 (3) A II HGB.³

This new capital reserve to be created pursuant to agenda items 1 to 3, together with any net income (*Jahresüberschuss*) for the 2023 financial year as well as – to the extent required – the full or partial dissolution of the existing capital reserves, are to be used to completely eliminate the accumulated loss (*Bilanzverlust*) of EUR 24,202,226,887.67 determined as of 31 December 2022 as at the reporting date for the 2023 financial statements (31 December 2023). In this case, any future net income of Uniper could again result in a balance sheet profit (*Bilanzgewinn*) as of the 2024 financial year and would thus (within the legal framework) in principle again be attributable to the shareholders. In contrast, any net income currently has to be automatically offset against the accumulated loss carried forward from the 2022 financial year, i.e. it is completely "consumed by the past" in balance sheet terms. The proposed reductions of the share capital are therefore intended to create capital reserves that Uniper can use to restore the balance sheet requirements for future distributions or accumulations.

The intended restoration of Uniper's on-balance-sheet ability to distribute and accumulate profits (*Wiederherstellung der bilanztechnischen Ausschüttungs- bzw. Thesaurierungsfähigkeit*) is carried out in view of the stabilisation measures granted to Uniper by the Federal Republic of Germany (the "**Federal Government**") pursuant to section 29 EnSiG. The European Commission's approval under state aid law contains the commitment that the Federal Government reduces its stake in Uniper's share capital to a maximum of 25% plus one share by the end of 2028, subject to compliance with certain further conditions, and in this way repatriates the stabilisation measure granted accordingly within the meaning of section 29 (1a) sentence 8 EnSiG. Based on the framework agreement on stabilisation measures pursuant to EnSiG concluded with the Federal Government on 19 December 2022 in connection with a supplementary agreement concluded on 18 October 2023, the Company is obliged to propose the reductions of the share capital proposed under agenda items 1 to 3 to the General Meeting for resolution and, if accepted by the General Meeting, to implement them in order to prepare and facilitate the repatriation and to restore its on-balance-sheet ability to distribute or accumulate profits. The reductions of the share capital proposed under agenda items 1 to 3 are thus connected with the stabilisation that has taken place (section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) of the Economic Stabilisation Acceleration Act ("**WStBG**")).

For more detailed explanations on the background, the content and the reasons (including the connection with the stabilisation) of the share capital reductions proposed under agenda items 1 to 3, the Management Board has issued a voluntary report, which is attached to the convocation under section II.

Lastly, under agenda item 4, it is proposed to approve the conclusion of an intra-group profit and loss transfer agreement between Uniper SE and its wholly-owned subsidiary Uniper Beteiligungs GmbH.

This results in the following agenda for the Extraordinary General Meeting on 8 December 2023:

³ Where reference is made to accounting terms (e.g., balance sheet profit or loss, net income, capital reserve), these terms are to be interpreted in the sense of financial statements (annual financial statements) of Uniper SE prepared in accordance with the accounting principles of the German Commercial Code (HGB).

1. Resolution on the reduction of the share capital by way of cancellation of eleven (11) shares by the Company pursuant to section 237 (1) sentence 1 case 2 in conjunction with (3) no. 1 AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG; amendment of the Articles of Association

In order to inform the shareholders about the content and reasons of the capital reductions proposed under agenda items 1 to 3, the Management Board has issued a voluntary report, which is attached to the convocation under section II.

The Management Board and the Supervisory Board propose to resolve as follows:

- a) The share capital of the Company in the amount of EUR 14,160,161,306.70, divided into 8,329,506,651 no-par value registered shares (*Aktien ohne Nennbetrag*) with a proportionate amount of the share capital of EUR 1.70 per no-par value share, shall be reduced by EUR 18.70 to EUR 14,160,161,288.00, divided into 8,329,506,640 registered no-par value shares with a proportionate amount of the share capital of EUR 1.70 per no-par value share, by way of capital reduction by cancellation of shares pursuant to section 237 (1) sentence 1 case 2 in conjunction with (3) in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG.

The capital reduction shall be effected by cancellation of eleven (11) no-par value shares with a proportionate amount of the share capital of EUR 1.70 per no-par value share (thus a total of EUR 18.70), on which the issue price has been fully paid and which have been or will be made available to the Company free of charge by a shareholder and thus acquired.

The capital reduction is connected to a stabilisation of the Company within the meaning of section 29 EnSiG. It is determined that the difference between the share capital before the capital reduction (EUR 14,160,161,306.70) and the share capital after the capital reduction (EUR 14,160,161,288.00), i.e. an amount of EUR 18.70 is to be allocated to the capital reserve of the Company pursuant to section 237 (5) AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 5 WStBG.

The Management Board is authorized to determine the further details of the capital reduction.

- b) § 3 (1) sentence 1 of the Articles of Association of the Company shall be amended as follows:

"The share capital of the Company amounts to EUR 14,160,161,288.00 and is divided into 8,329,506,640 no-par value shares."

2. Resolution on the reduction of the share capital for the purpose of allocating part of the share capital to the capital reserve pursuant to sections 222 et seq. AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG; amendment of the Articles of Association

In order to inform the shareholders about the content and reasons for the capital reductions proposed under agenda items 1 to 3, the Management Board has issued a voluntary report, which is attached to the convocation under section II.

The Management Board and the Supervisory Board propose to resolve as follows:

- a) The share capital of the Company existing after the prior cancellation of eleven (11) no-par value shares (pursuant to agenda item 1 of the General Meeting of the Company on 8 December 2023) in the amount of EUR 14,160,161,288.00, divided into 8,329,506,640 registered no-par value shares with a proportionate amount of the share capital of EUR 1.70 per no-par value share, shall be reduced in accordance with the provisions of sections 222 et seq. AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG for the purpose of allocating part of the share capital to the capital reserve by EUR 5,830,654,648.00 to EUR 8,329,506,640.00 in such a way that the share capital figure of EUR 14,160,161,288.00 is reduced by EUR 5,830,654,648.00 to EUR 8,329,506,640.00 and the proportionate amount of the share capital is thus reduced to EUR 1.00 per no-par value share.

The capital reduction is connected to a stabilisation of the company within the meaning of section 29 EnSiG. It is determined that the difference between the share capital before the capital reduction (EUR 14,160,161,288.00) minus the share capital after the capital reduction (EUR 8,329,506,640.00), i.e. an amount of EUR 5,830,654,648.00 is to be allocated to the capital reserve of the Company pursuant to sections 222 et seq. AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 5 WStBG.

The Management Board is authorized to determine the further details of the capital reduction.

b) § 3 (1) sentence 1 of the Articles of Association of the Company shall be amended as follows:

"The share capital of the Company amounts to EUR 8,329,506,640.00 and is divided into 8,329,506,640 no-par value shares."

c) The Management Board is instructed to file the capital reduction for registration with the commercial register in such a way that it is registered with the commercial register after the capital reduction to be resolved upon under agenda item 1.

3. Resolution on the reduction of the share capital for the purpose of allocating part of the share capital to the capital reserve pursuant to sections 222 et seq. AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG by consolidation of shares; amendment of the Articles of Association

In order to inform the shareholders about the content and reasons for the capital reductions proposed under agenda items 1 to 3, the Management Board has issued a voluntary report, which is attached to the convocation under section II.

The Management Board and the Supervisory Board propose to resolve as follows:

a) The share capital of the Company existing after the prior cancellation of eleven (11) no-par value shares (pursuant to agenda item 1 of the General Meeting of the Company on 8 December 2023) and after the prior reduction of the share capital figure (pursuant to agenda item 2 of the General Meeting of the Company on 8 December 2023) in the amount of EUR 8,329,506,640.00, divided into 8,329,506,640 no-par value registered shares (no-par value shares) with a proportionate amount of the share capital of EUR 1.00 per no-par value share, shall be reduced in accordance with the provisions on the reduction of the share capital pursuant to sections 222 et seq. AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG for the purpose of allocating part of the share capital to the capital reserve of the Company by EUR 7,913,031,308.00 to EUR 416,475,332.00 (then divided into 416,475,332 no-par value registered shares).

The reduction shall be effected by consolidation of shares. The capital reduction shall be carried out at a ratio of twenty to one (20:1), so that twenty no-par value registered shares shall each be consolidated into one no-par value registered share.

The capital reduction is connected to a stabilisation of the Company within the meaning of section 29 EnSiG. It is determined that the difference between the share capital before the capital reduction (EUR 8,329,506,640.00) and the share capital after the capital reduction (EUR 416,475,332.00), i.e. an amount of EUR 7,913,031,308.00 is to be allocated to the capital reserve of the Company pursuant to sections 222 et seq. AktG in conjunction with section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 5 WStBG.

With respect to any share fractions (fractional rights) arising due to a shareholder not holding a number of shares divisible by twenty, the Company shall take customary market precautions so that such fractional rights may, if possible, be combined with other fractional rights and realised for the account of the shareholders involved.

The Management Board is authorized to determine the further details of the capital reduction.

b) § 3 (1) sentence 1 of the Articles of Association of the Company shall be amended as follows:

"The share capital of the Company amounts to EUR 416,475,332.00 and is divided into 416,475,332 no-par value shares."

- c) The Management Board is instructed to file the capital reduction for registration with the commercial register in such a way that it is registered with the commercial register after the capital reduction to be resolved upon under agenda item 2 (and the latter in turn only after the capital reduction to be resolved upon under agenda item 1).

4. Resolution on the approval of the profit and loss transfer agreement (*Gewinnabführungsvertrag* within the meaning of section 291 (1) sentence 1 AktG) between Uniper SE and Uniper Beteiligungs GmbH

Uniper SE intends to enter into a profit and loss transfer agreement within the meaning of section 291 (1) sentence 1 AktG described below (the “**Profit and Loss Transfer Agreement**”) with its wholly-owned subsidiary Uniper Beteiligungs GmbH with registered office in Düsseldorf, registered with the commercial register of the local court (*Amtsgericht*) of Düsseldorf under HRB 60308 and business address at Holzstr. 6, 40221 Düsseldorf. The Profit and Loss Transfer Agreement requires the approval of the General Meeting of the Company to become effective.

The Management Board and the Supervisory Board propose to resolve as follows:

The conclusion of the Profit and Loss Transfer Agreement (*Gewinnabführungsvertrag* within the meaning of section 291 (1) sentence 1 AktG) between the Company as controlling entity and Uniper Beteiligungs GmbH as controlled entity is approved.

As Uniper SE is the sole shareholder of Uniper Beteiligungs GmbH, guaranteed dividends or cash compensations for outside shareholders pursuant to sections 304, 305 AktG are not to be granted. The Profit and Loss Transfer Agreement to be concluded between the Company as the controlling entity and Uniper Beteiligungs GmbH as the controlled entity contains a description of the contracting parties. Uniper SE is referred to as “USE” or “Controlling Entity” and Uniper Beteiligungs GmbH as “UBG” or “Controlled Entity”. The Profit and Loss Transfer Agreement has the following content:

Profit and Loss Transfer Agreement

between

Uniper SE

Holzstraße 6, 40221 Düsseldorf

with its registered office in Düsseldorf, entered in the commercial register
at the Local Court of Düsseldorf under HRB 77425,
– hereinafter referred to as “**USE**” –

and

Uniper Beteiligungs GmbH

Holzstraße 6, 40221 Düsseldorf

with its registered office in Düsseldorf, entered in the Commercial Register
at the Local Court of Düsseldorf under HRB 60308,
– hereinafter referred to as “**UBG**” –

– together hereinafter referred to as the “**Parties**” –

§ 1

Transfer of profit

- (1) UBG undertakes to transfer its entire profit to USE in accordance with all provisions of section 301 AktG as amended from time to time.
- (2) Other revenue reserves created during the term of this agreement shall be dissolved by UBG upon request of USE and transferred as profit.

- (3) UBG may, with the consent of USE, allocate amounts from the annual net income to the revenue reserves (section 272 (3) HGB) to the extent permissible under commercial law and economically justified based on a reasonable commercial assessment.
- (4) The claim for profit transfer arises at the end of the financial year. It is due with value date at that time.

§ 2

Balancing of losses

- (1) USE is obliged to balance losses vis-à-vis UBG in accordance with all provisions of section 302 AktG as amended from time to time.
- (2) § 1 (4) shall apply analogously.

§ 3

Effectiveness and term of this agreement

- (1) The agreement shall apply retroactively from 1 January 2023, 0:00 hours. The agreement shall be concluded until the end of 31 December 2027 and shall be extended unamended for one year at a time if not terminated by a party no later than three months before the end of the financial year. Without notice, the agreement may only be terminated for cause. Cause shall in particular be given if USE transfers all shares in UBG to a group company or a third party.
- (2) The agreement shall terminate at the end of the financial year in which an outside shareholder holds a participation in UBG (analogous application of section 307 AktG).
- (3) Any notice of termination must be in writing.
- (4) In the event of termination of the agreement during a financial year of UBG, UBG shall be obliged to transfer its profit in accordance with § 1 above or USE shall be obliged to balance any losses of UBG in accordance with § 2 above until the time of termination of the agreement.

§ 4

Severability clause

- (1) The invalidity of one or more provisions of this agreement shall not affect the validity of the remaining provisions. Instead of the invalid or unenforceable provision, the valid and enforceable provision that comes closest to the economic intention and purpose of the invalid or unenforceable provision shall be deemed agreed to the extent permitted by law. This applies accordingly to ineffective gaps in this agreement.
- (2) Amendments and supplements to this agreement including this § 4 (2) must be made in writing. Section 295 AktG remains unaffected.

Düsseldorf, December 2023

The Profit and Loss Transfer Agreement is explained and substantiated in more detail in a joint contract report of the Management Board of Uniper SE and the management of Uniper Beteiligungs GmbH, which is attached to the convocation under section III.

From the time the General Meeting is convened, the following documents are available at the internet address

www.uniper.energy/gm

- the draft Profit and Loss Transfer Agreement between Uniper SE and Uniper Beteiligungs GmbH;
- the financial statements of Uniper SE and the consolidated financial statements (included in the annual reports) for the financial years 2020, 2021, 2022 as well as the combined management reports of Uniper SE and the group (included in the annual reports) for these financial years;
- the annual financial statements and the resolutions on the exemption from the preparation of management reports of Uniper Beteiligungs GmbH for the financial years 2020, 2021 and 2022; and
- the joint contract report of the Management Board of Uniper SE and the management of Uniper Beteiligungs GmbH prepared in accordance with section 293a AktG.

II. Additional information on agenda items 1 to 3 – Report of the Management Board on the reasons for the reduction of the share capital

For agenda items 1 to 3 of the General Meeting (resolutions on the capital reductions pursuant to EnSiG, with respective amendments of the Articles of Association), the Management Board has issued the following voluntary report on the

Reasons for the reductions of the share capital

to the General Meeting. The report is available from the day of the convening of the General Meeting at the internet address

www.uniper.energy/gm,

and will also be available during the General Meeting itself.

Under agenda items 1 to 3, the shareholders are asked to approve a total of three consecutive capital reductions from currently EUR 14,160,161,306.70 by a total of EUR 13,743,685,974.70 to in future EUR 416,475,332.00. In order to implement these reductions, it is proposed, inter alia, to consolidate shares at a ratio of twenty to one (20:1), which would reduce the number of Uniper shares from currently 8,329,506,651 to in future 416,475,332 no-par value shares.

All three reductions of the share capital are to be carried out in accordance with the applicable stabilisation law provisions on capital reductions by allocating a portion of the share capital in the amount of the reduction to the capital reserve (section 266 (3) A II HGB)⁴ pursuant to section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 5 WStBG (the “**EnSiG capital reductions**”). The EnSiG capital reductions are legally permissible to the extent proposed and are for the following reasons in the interest of the Company also appropriate and necessary:

⁴ Where reference is made to accounting terms (e.g., balance sheet profit or loss, net income, capital reserve), these terms are to be interpreted in the sense of financial statements (annual financial statements) of Uniper SE prepared in accordance with the accounting principles of the German Commercial Code (HGB).

1. Basic structure and background of the EnSiG capital reductions

Existing Framework Agreement and stabilisation measures

The background to the resolutions of this Extraordinary General Meeting on 8 December 2023 is the fact that the energy-related consequences of the war against Ukraine had financially existence-threatening effects on the business of Uniper SE (“**Uniper**” or the “**Company**”). This required a stabilisation of the Company pursuant to section 29 EnSiG. In order to implement the stabilisation, the Company and the Federal Republic of Germany (the “**Federal Government**”) entered into a framework agreement on stabilisation measures pursuant to section 29 EnSiG on 19 December 2022 (the “**Framework Agreement**”), which was concretised and supplemented by a supplementary agreement regarding the implementation of reductions of Uniper’s share capital on 18 October 2023 (the “**Supplementary Agreement**”). The stabilisation measures were implemented in the form of two capital increases exclusively subscribed by the Federal Government (indirectly via its subsidiary UBG Uniper Beteiligungsholding GmbH). The corresponding resolutions regarding the capital increase and authorization were adopted by the Company’s General Meeting on 19 December 2022 in the context of an extraordinary general meeting in accordance with the provisions of stabilisation law (section 29 (2) sentence 1 no. 2 EnSiG in conjunction with sections 6 et seq. WStBG). As a result of the stabilisation, the Federal Government currently holds an (indirect) stake of approx. 99.12% in Uniper (the “**Uniper Stake**”).

Approval of the European Commission and Exit commitment under state aid law

The stabilisation was approved by the European Commission on 20 December 2022 subject to certain commitments (the “**COM Decision**”). These include, inter alia, the requirement for the Federal Government to reduce its Uniper Stake to no more than 25% plus one share by 31 December 2028, subject to compliance with certain further conditions (the “**Exit**”).

Pursuant to section 29 (2) sentence 1 no. 15 EnSiG in conjunction with section 19 (1) WStBG and the Framework Agreement concluded with the Federal Government, the Company is obliged, upon request of the Federal Government, to take reasonable measures that are expedient for the repatriation, sale, transfer or modification of participations acquired by the Federal Government in connection with a recapitalisation. In addition, under the Framework Agreement with the Federal Government, the Company is obliged to make every effort to ensure that the obligations arising from the approvals under state aid law can be implemented within the timeframe provided for in each case or complied with by the date set in the approval and to implement appropriate and reasonable measures to ensure the conformity of the stabilisation measures with requirements under state aid law. Within this legal framework, the Company has the obligation to enable, prepare and support the Exit within the meaning of the corresponding state aid law requirement by taking appropriate measures.

From the Company’s perspective, the capital reductions proposed to the General Meeting will enable and significantly facilitate a successful sale of shares in Uniper in the future.

Loss carried forward from 2022 results in on-balance-sheet inability of future distributions or creation of reserves

As of 31 December 2022, the Company shows an accumulated loss of EUR 24,202,226,887.67 in its annual financial statements (HGB individual financial statements) as a result of the extraordinary economic burdens in connection with gas replacement procurements due to Russian gas supply restrictions in 2022. In addition, as of 31 December 2022 there are (i) a capital reserve of EUR 10,824,948,324.13 and (ii) a revenue reserve (*Gewinnrücklage*) of EUR 178,344,314.18. The share capital of the Company currently amounts to EUR 14,160,161,306.70 and is divided into 8,329,506,651 no-par value shares with a proportionate amount of the share capital of EUR 1.70 per no-par value share.

Under German stock corporation law, only balance sheet profits may be distributed (section 57 (3) AktG). A balance sheet profit can only arise after the loss carried forward has been eliminated by offsetting it against any net income or by other measures (section 158 (1) sentence 1 nos. 1–5 AktG). In this context, a successive “replenishment” of the loss carried forward from the 2022 financial year through future

profits alone would take many years with a view to the absolute amount of the loss carried forward of currently more than EUR 24 bn (even if the capital reserve of around EUR 10.8 bn is offset). Such a “replenishment” from generated profits (based on assumptions and empirical values and on information available today) would in any case last beyond 31 December 2028.

On-balance-sheet inability of distributions or creation of reserves prevents timely Exit

As a result, the existing balance sheet situation prevents the sale of Uniper shares to comply with the mandatory Exit requirements under European law, according to which the Federal Government must have reduced its Uniper Stake to a maximum of 25% plus one share by 31 December 2028 at the latest while achieving a fair market price. This is because the long-term on-balance-sheet inability of distributing or accumulating profits has a negative impact on Uniper’s attractiveness from an investor’s perspective, is expected to lead to a significant long-term discount in the Company’s valuation on the capital market and may fundamentally limit its saleability. Without the proposed capital reductions, Uniper would, from an investor’s perspective, only operate in the long term to cope with “past losses”, while investors (also) expect a return in the form of dividends. This applies, for example, to institutional investors investing in the infrastructure and energy sectors, which, from the Company’s perspective, represent a significant “source of demand” in the event of a possible Exit of the Federal Government.

From the Company’s view, the restoration of the on-balance-sheet ability to make distributions or accumulate profits by promptly eliminating the accumulated loss carried forward is an essential part of the Company’s equity story, which provides a basis for the Federal Government to successfully sell the Uniper shares in the future.

Proposed capital reductions allow balance sheet adjustment

The EnSiG capital reductions proposed under agenda items 1 to 3 serve to achieve the goal of adjusting the balance sheet in the interest of all shareholders and to prepare for the Exit in the following manner:

In accordance with the proposed resolutions, the amount of the capital reduction will be allocated to the capital reserve of the Company (section 266 (3) A. II. HGB) upon effectiveness of the EnSiG capital reductions (section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentences 5 and 7 WStBG), which will thus increase to a total of EUR 24,568,585,974.70. The capital reserve will then exceed the loss carried forward in the amount of EUR 24,202,200,000.00. In the context of the preparation of the next annual financial statements, the Company may then dissolve the capital reserve to the extent required to completely eliminate the accumulated loss carried forward from the 2022 financial year (section 150 (4) AktG).

After completion of this balance sheet restructuring, the Company would be in a position to accumulate or distribute future profits (subject to the restrictions under section 29 (1a) sentences 9 and 10 EnSiG and the Framework Agreement). The balance sheet restructuring would increase the attractiveness of the Uniper shares expectably. This would in turn prepare and facilitate the implementation of the Exit and would at the same time be in the interest of all shareholders.

The proposed EnSiG capital reductions will result in a future share capital of EUR 416,475,332.00, divided into 416,475,332 no-par value shares. This will bring the number of Uniper shares into the range of the volume that existed prior to the stabilisation completed in December 2022 (which was 365,960,000 no-par value shares) and thus reduces the number of shares to a (pre-crisis) level typical for the capital market. In addition, a higher stock exchange price per Uniper share is expected to be achieved, as the unvarying enterprise value will then be spread over a smaller number of shares. At the same time, the risk of a technical impossibility of capital increases (due to a stock exchange price that is too close to the minimum issue price within the meaning of section 9 (1) AktG) is reduced.

Overall, the EnSiG capital reductions thus serve to prepare and enable a successful Exit within the period envisaged by the European Commission (i.e., by 31 December 2028).

Purpose of Exit preparation creates connection with stabilisation measures

According to the provisions of German stabilisation law, the implementation of this Exit commitment pursuant to European law constitutes a “repatriation of the stabilisation measures” in the form of a sale of shares in the Company (indirectly) subscribed by the Federal Government to third parties for the purpose of the stabilisation of Uniper (section 29 (1a) sentence 8 EnSiG). The capital reductions proposed under agenda items 1 to 3 are intended to prepare and enable specifically this “repatriation”. Therefore, these capital reductions are “connected to the stabilisation” within the meaning of German stabilisation law (section 29 (1a) sentence 8, (2) sentence 1 nos. 2 and 4, (5) EnSiG in conjunction with section 7 (6) sentence 1 and section 7f (2) WStBG).

As already described, the Framework Agreement concluded between the Company and the Federal Government on 19 December 2022 legally has a connecting function: Accordingly, the Company must make all necessary efforts to ensure that the obligations resulting from the commitments under state aid law can be implemented within the respective period of time provided for this purpose, and must implement appropriate and reasonable measures to ensure the conformity of the stabilisation measures with requirements under state aid law. Furthermore, pursuant to section 29 (2) sentence 1 no. 15 EnSiG in conjunction with section 19 (1) WStBG in conjunction with the Framework Agreement, Uniper is obliged, upon request of the Federal Government, to take reasonable measures that are expedient for the repayment, sale, transfer or modification of participations acquired by the Federal Government in connection with a recapitalisation. Therefore, within this legal framework, the Company is obliged to support the Federal Government with regard to a timely Exit, which, in the view of the Management Board, as explained, also includes efforts to restore Uniper’s on-balance-sheet ability to make distributions or accumulate profits.

Against this background, the Company and the Federal Government concluded the Supplementary Agreement on 18 October 2023. According to this agreement, the Company has undertaken *vis-à-vis* the Federal Government, to the extent permitted by law, in order to restore its on-balance-sheet ability to distribute or accumulate profits and thus to prepare the repatriation of the stabilisation measures by selling the Uniper Shares (indirectly) subscribed by the Federal Government to third parties – to take all steps to ensure that the General Meeting of the Company resolves on the reduction of the share capital of the Company (to be implemented in three resolutions) for the purpose of allocating the reduction amount to the capital reserve (section 29 (2) sentence 1 no. 2 in connection with section 7 (6) WStBG).

Consequently, based on the Framework Agreement, concretised by the Supplementary Agreement, a “connection” in the legal sense exists between the stabilisation (and its necessary repatriation by means of the Exit) and the proposed capital reductions.

No right of creditors to security

In this context, creditors are not entitled to demand security pursuant to section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 5 WStBG in connection with the capital reductions pursuant to section 225 AktG. Instead, creditor protection is ensured in accordance with the stabilisation law provisions by allocating the reduction amount to the capital reserve.

With a view to the structure of the proposed EnSiG capital reductions described above, the specific considerations for the appropriateness of the individual measures proposed under agenda items 1 to 3 are presented below.

2. Appropriateness of the capital reductions proposed under agenda items 1 to 3

The capital reductions proposed under agenda items 1 to 3, which serve the purpose described under 1, are appropriate.

a) Appropriateness of the capital reduction proposed under agenda item 1 by means of cancellation of eleven (11) shares

Under agenda item 1, pursuant to section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG in connection with the stabilisation of the Company in December 2022, it is proposed to reduce the share capital and the number of no-par value shares of the Company by

cancelling eleven (11) no-par value shares. The eleven (11) no-par value shares are fully paid up and have been or will be made available to the Company free of charge by a shareholder.

The capital reduction proposed under agenda item 1 has no negative impact on the shares of other shareholders. On the contrary, the capital reduction technically even increases their percentage portion in the share capital per no-par value share because the number of no-par value shares per shareholder and the proportionate amount per no-par value share remain the same, while the share capital (i.e. the denominator) decreases. However, due to the small number of shares to be cancelled (eleven (11) no-par value shares) in relation to the remaining share capital (8,329,506,640 no-par value shares), it is arithmetically negligible.

The capital reduction proposed under agenda item 1 is a technically necessary preparatory measure to be able to conduct the capital reduction proposed under agenda item 3 by consolidating shares in an even consolidation ratio of twenty to one as following the cancellation pursuant to agenda item 1, there is a share capital that is dividable by the twenty-to-one consolidation ratio proposed under agenda item 3 without any fractions arising.

The capital reduction proposed under agenda item 1 therefore serves to prepare the Exit and is intended to implement the provisions of the Framework Agreement and the Supplementary Agreement.

b) Appropriateness of the capital reduction proposed under agenda item 2 by means of a reduction of the share capital figure

Under agenda item 2, pursuant to section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG in connection with the stabilisation of the Company in December 2022, it is proposed to reduce the share capital by a simple reduction of the share capital figure from (after cancellation of the eleven (11) shares) EUR 14,160,161,288.00 to EUR 8,329,506,640.00. As a mere accounting measure, this reduction of the share capital figure only results in a reclassification on the liabilities side of the Company's HGB balance sheet, namely from the item "subscribed capital" (section 266 (3) A I HGB) to the item "capital reserve" (section 266 (3) A II HGB). This does not change the number of shares or the participation quotas of the existing shareholders, nor the equity structure or the value of the Company. After the implementation of the resolution, only the proportionate amount of the share capital per no-par value share will be reduced from currently around EUR 1.70 to then (even) EUR 1.00.

The reduction amount resulting from this capital reduction in the amount of EUR 5,830,654,648.00 shall be allocated to the capital reserve pursuant to section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 5 WStBG. It must not be used for payments to the shareholders or to release the shareholders from the obligation to make contributions (section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) sentence 7 WStBG), but may be used to reduce the loss carried forward under commercial law (see above under 2). The capital reduction proposed under agenda item 2 thus serves to prepare the Exit and is also intended to implement the requirements of the Framework Agreement and the Supplementary Agreement.

c) Appropriateness of the capital reduction by means of consolidation of shares proposed under agenda item 3

Under agenda item 3, pursuant to section 29 (2) sentence 1 no. 2 EnSiG in conjunction with section 7 (6) WStBG in connection with the stabilisation of the Company in December 2022, it is proposed to reduce the existing share capital of the Company (after cancellation of the eleven (11) shares and the reduction of the share capital figure) in the amount of EUR 8,329,506,640.00 by EUR 7,913,031,308.00 to EUR 416,475,332.00 by way of consolidation of shares at a ratio of twenty to one (20:1) and to also allocate the corresponding reduction amount of EUR 7,913,031,308.00 to the capital reserve.

As a result of this third step, the capital reserve (together with the increases in the capital reserve through the EnSiG capital reductions proposed under agenda items 1 and 2) will reach an amount that is sufficient to completely eliminate the loss carried forward from the 2022 financial year. Hence, by dissolving the capital reserve to the required extent in the context of preparing the annual financial statements for 2023, the balance sheet requirements can be established so that the Company will

have the on-balance-sheet ability to make distributions again from the 2024 financial year onwards or (due to the initially continuing restrictions of section 29 (1a) sentence 9 EnSiG) will at least be able to accumulate profits. This serves the purpose to enable or significantly facilitate the Exit of the Federal Government by the end of 2028. It is in the interest of the Company and its shareholders that the Company fulfils its accompanying obligations arising from the stabilisation in December 2022 (which was carried out to rescue the Company and was in the own interest of the Company), i.e. that the Company undertakes all efforts in accordance with the requirements of the Framework Agreement and the Supplementary Agreement to prepare for or facilitate the Exit requirement under European law.

The third capital reduction initially also only results in a reclassification on the liabilities side of the Company's HGB balance sheet in the amount of the reduction, namely from the item "subscribed capital" to the item "capital reserve". In principle, the shareholder structure and the value of the Company remain unaffected and there is also no distribution to shareholders.

In contrast to the proposed resolutions under agenda items 1 and 2, however, the capital reduction proposed under agenda item 3 will be carried out through a consolidation of shares. The consolidation will be carried out at a ratio of twenty to one, i.e. twenty no-par value registered shares will be consolidated into one no-par value registered share. This will reduce the number of issued shares of the Company from (after cancellation of the eleven (11) shares) initially 8,329,506,640 to 416,475,332 in the future. This corresponds to a customary and appropriate number of issued shares for the Company based on capital market experience – also considering that the share capital of the Company was previously divided into 365,960,000 no-par value shares until the stabilisation in December 2022.

As a result of the consolidation, the Company expects a significant increase in the stock exchange price per Uniper share, as the (basically unchanged) value of the Company will be represented by a smaller number of shares. As a consequence of this increase of the stock exchange price, the gap between the expected stock exchange price per share after implementation and the mandatory minimum issue price of EUR 1.00 under German stock corporation law is expected to widen considerably, which will reduce the potential risk of a technical impossibility of any future capital increases (due to a stock exchange price being too low). In addition, from the Company's view a higher stock exchange price is likely to strengthen the perception of the Uniper shares in the capital market (see already above under 1.).

Therefore, the capital reduction by means of consolidation proposed under agenda item 3 is also in the interest of the Company and its shareholders. The scope of the capital reduction and the consolidation ratio of EUR 7,913,031,308.00 or twenty to one (20:1) were specifically chosen in order to be able to fully eliminate the loss carried forward under commercial law by creating a sufficient capital reserve (and thus prepare the "entry into the Exit" of the Federal Government).

In order to minimise the economic effects of technically unavoidable individual fractional amounts for the shareholders, the Company shall take customary market precautions so that the custodian banks endeavour to equalise fractional amounts (both internally as well as between the custodian banks) by buying or selling fractional rights (fractional shares). Subsequently, any remaining fractional rights (fractional shares) shall, after their consolidation, be sold as full rights (one full right corresponds to one share) for the account of the respective holders of fractional rights by the paying agent yet to be named and the respective countervalue shall be paid out to the respective shareholder in Euros. Thus, the capital reduction and consolidation is also appropriate and in the interest of the Company and the shareholders.

III. Additional information on agenda item 4 – Joint Contract Report pursuant to section 293a of the German Stock Corporation Act (AktG) by the Management Board of Uniper SE and the management of Uniper Beteiligungs GmbH

With regard to agenda item 4 of the General Meeting (resolution on the approval of the Profit and Loss Transfer Agreement between Uniper SE and Uniper Beteiligungs GmbH), the Management Board of Uniper SE and the management of Uniper Beteiligungs GmbH have issued the following joint contract report pursuant to section 293a AktG on the

Conclusion and content of a profit and loss transfer agreement to be entered into between the companies (profit and loss transfer agreement within the meaning of section 291 (1) sentence 1 AktG)

to the General Meeting. The report is available from the day of the convocation of the General Meeting at the internet address

www.uniper.energy/gm,

and will also be available during the General Meeting itself.

1. General

The Management Board of Uniper SE (hereinafter referred to as the **"Controlling Entity"** or **"USE"**) and the management of Uniper Beteiligungs GmbH (hereinafter referred to as the **"Controlled Entity"** or **"UBG"**) hereby issue the following report pursuant to section 293a AktG regarding a profit and loss transfer agreement within the meaning of section 291 (1) sentence 1 AktG (hereinafter referred to as the **"PLTA"**) to be concluded between the Controlling Entity and the Controlled Entity.

This PLTA shall be submitted in draft form to the Extraordinary General Meeting of USE on 8 December 2023 for approval. The shareholders' meeting of UBG is expected to be held after the approval by the Extraordinary General Meeting of USE has been granted.

In order to inform the shareholders of both companies and to prepare the respective resolutions of the General Meeting of USE and the shareholders' meeting of UBG, the Management Board of USE and the management of UBG jointly prepare the following report in accordance with section 293a AktG. In this report, the conclusion of the PLTA and the agreement are explained in detail from a legal and economic point of view.

2. Conclusion of the PLTA

USE plans to conclude the PLTA as Controlling Entity with UBG as Controlled Entity. The PLTA constitutes a profit and loss transfer agreement pursuant to section 291 (1) sentence 1 AktG. In order to become effective, the PLTA requires the approval of both the general meeting of the Controlling Entity and the shareholders' meeting of the Controlled Entity. The Management Board and the Supervisory Board of the Controlling Entity will propose to the Extraordinary (Virtual) General Meeting of the Controlling Entity convened for 8 December 2023 to approve the conclusion of the PLTA. The shareholders' meeting of the Controlled Entity has not yet approved the conclusion of the PLTA. This is expected to take place after the General Meeting of the Controlling Entity has granted its approval. The PLTA will only become effective upon registration with the commercial register at the registered office of the Controlled Entity and will apply retroactively as of the beginning of the Controlled Entity's financial year in which it becomes effective.

3. Parties

a) Controlling Entity

The Controlling Entity is a European Company (*Societas Europaea* – “**SE**”) under German law with registered office in Düsseldorf. It is registered with the commercial register of the local court of Düsseldorf under HRB 77425. The financial year of the Controlling Entity is the calendar year.

The object of the company is the supply of energy (primarily electricity and gas). The activity may extend to the generation or extraction, transmission or transport, acquisition, distribution and trading of energy. Plants of all kinds may be erected, acquired and operated and services and cooperations of all kinds may be undertaken. The company may be active in the aforementioned or related business areas itself or through subsidiaries or associated companies. It shall be entitled to take all actions and measures which are connected with the object of the company, or which are directly or indirectly suited to serve it.

Pursuant to § 6 (1) of the Articles of Association of the Controlling Entity, the Management Board consists of at least two members. Otherwise, the number of members is determined by the Supervisory Board. The Management Board of the Controlling Entity currently has four members:

Mr Michael David Lewis (Chief Executive Officer),
Dr Jutta A. Dönges,
Mr Holger Kreetz, and
Dr Carsten Poppinga.

The Controlling Entity is legally represented by two members of the Management Board or by one member of the Management Board and one authorized signatory (§ 7 of the Articles of Association).

The Controlling Entity is the parent company of the Uniper group and, in this capacity, holds direct or indirect participations in numerous other companies in Germany and abroad in addition to its direct participation in the Controlled Entity.

b) Controlled Entity

The Controlled Entity is a limited liability company under German law with registered office in Düsseldorf. It is registered with the commercial register of the local court of Düsseldorf under HRB 60308. The financial year of the Controlled Entity is the calendar year. The fully paid-up share capital of the Controlled Entity amounts to EUR 26,000.00.

The object of the company is the acquisition, holding, management and disposal of participations and assets as well as the assumption of management activities.

The Controlling Entity is the sole shareholder of the Controlled Entity.

In accordance with the Articles of Association, the Controlled Entity shall have one or more managing directors. If only one managing director has been appointed, he shall represent the company alone. If more than one managing director has been appointed, the company shall be represented by two managing directors or by one managing director together with an authorized signatory. Currently, Mr Marc Merrill and Ms Benedicte Stenvaag are appointed as managing directors.

4. Legal and economic reasons for the conclusion of the PLTA

The conclusion of the PLTA is part of the intended harmonisation and optimisation of the Uniper group.

Pursuant to sections 14 (1) and 17 of the German Corporate Income Tax Act (hereinafter “**KStG**”), the agreement is a mandatory prerequisite for an income tax group between the Controlling Entity and the Controlled Entity. This income tax group allows for a combined taxation of the aforementioned companies. This creates a tax group within which positive and negative results of the Controlled Entity can be offset against positive and negative results of the Controlling Entity at the same time. Depending on the tax situation of the companies involved, this can lead to tax advantages. In addition, within the framework of an income tax group, profits of the Controlled Entity can be transferred to the Controlling

Entity without any additional tax burden. Without a tax group, profits could at best be distributed to the Controlling Entity by way of a profit distribution; in this case, however, they would be subject to corporate income tax and trade tax at the Controlling Entity level to a limited extent.

After thorough and careful examination, the Management Board of USE and the management of UBG have come to the conclusion that only the conclusion of the PLTA forms a sufficient legal basis for the intended harmonisation between USE and UBG and that only through the conclusion of the PLTA the income tax group between USE as the controlling entity and UBG as the controlled entity can be established.

There is no alternative to the conclusion of a profit and loss transfer agreement which would be economically equivalent or superior.

5. Explanation of the PLTA

We explain the individual provisions contained in the PLTA as follows:

a) § 1 of the PLTA stipulates the transfer of profits. The Controlled Entity undertakes to transfer its entire profit to USE in accordance with all provisions of section 301 AktG as amended from time to time (§ 1 (1) of the PLTA). Based on section 301 AktG, the Controlled Entity may, regardless of what agreements have otherwise been made on the calculation of the profit to be transferred, transfer to the Controlling Entity as profit at maximum the annual net income arising without the profit transfer, reduced by any loss carried forward from the previous year, by the amount to be allocated to the statutory reserves pursuant to section 300 AktG and the amount blocked from distribution pursuant to section 268 (8) of the German Commercial Code ("**HGB**"), see section 301 sentence 1 AktG. If amounts have been allocated to other revenue reserves during the term of the agreement, these amounts may be withdrawn from the other revenue reserves and transferred as profit, see section 301 sentence 2 AktG.

Other revenue reserves created during the term of this agreement (section 272 (3) HGB) shall be dissolved by the Controlled Entity at the request of the Controlling Entity and transferred as profit (§ 1 (2) of the PLTA).

The Controlled Entity may, with the consent of the Controlling Entity, allocate amounts from the annual net income to other revenue reserves (section 272 (3) HGB) to the extent permissible under commercial law and economically justified based on a reasonable commercial assessment (§ 1 (3) of the PLTA).

Any profit carried forward from the time before the effectiveness of the agreement must not be transferred to the Controlling Entity as profit and must also not be used to offset a net loss for the year. The same shall apply to revenue reserves (section 272 (3) HGB) created prior to the commencement of the agreement and to capital reserves (section 272 (2) HGB).

The claim for profit transfer arises at the end of each financial year of the Controlled Entity and is due with value date at that time (§ 1 (4) of the PLTA).

The Controlling Entity can demand an advance transfer of profits – as far as legally permissible.

The provisions contained under § 1 of the PLTA correspond to the provisions on profit transfer typically contained in profit and loss transfer agreements and closely follow the statutory provisions.

b) § 2 of the PLTA stipulates, to a certain extent as a counterpart to the profit transfer, the balancing of losses by the Controlling Entity. This follows the provisions of section 302 AktG as amended from time to time. The latter provision, i.e. the dynamic reference to section 302 AktG, takes into account the current legal situation, according to which a static reference to section 302 AktG is no longer sufficient. Pursuant to section 302 (1) AktG, the Controlling Entity is obliged to balance any net loss of the Controlled Entity arising during the term of the agreement, insofar as this is not offset by withdrawing amounts from the other revenue reserves which were transferred to them during the term of the agreement. § 1 (4) of the PLTA shall apply analogously.

- c) § 3 of the PLTA contains provisions on the effectiveness, duration, and termination of the PLTA. By law, the PLTA becomes effective upon registration with the commercial register of the Controlled Entity. Pursuant to § 3 (1) of the PLTA, the agreement shall apply retroactively from 1 January 2023, 0:00 hours.

Provisions on the term of the agreement follow. The agreement is concluded until the end of 31 December 2027 and is extended unamended for one year at a time if not terminated by a party at least three months prior to the end of the financial year. This provision ensures the minimum term for the tax recognition of the PLTA.

Pursuant to § 3 (2) of the PLTA, the PLTA shall terminate at the latest at the end of the financial year in which an outside shareholder within the meaning of section 304 AktG holds a participation in the Controlled Entity. Section 307 AktG is declared to be applicable analogously in this respect.

Any notice of termination of the PLTA must be in writing (§ 3 (3) of the PLTA).

The PLTA can also be terminated for cause – in writing – without observing a notice period, even during the financial year. Cause shall in particular be given if USE transfers all shares in UBG to a group company or a third party.

In the event of termination of the agreement during a financial year of UBG, UBG shall be obliged to transfer its profit in accordance with § 1 of the PLTA or USE shall be obliged to balance any losses of UBG in accordance with § 2 of the PLTA until the time of termination of the agreement.

- d) § 4 of the PLTA contains various provisions. Firstly, it is stated that the invalidity of one or more provisions of this agreement shall not affect the validity of the remaining provisions (severability clause). Instead of the invalid or unenforceable provision, the valid and enforceable provision that comes closest to the economic intention and purpose of the invalid or unenforceable provision shall be deemed agreed, to the extent permitted by law. This applies accordingly to ineffective gaps in the agreement (§ 4 (1) of the PLTA). Amendments and supplements to the agreement including § 4 (2) must be made in writing. Section 295 AktG remains unaffected (§ 4 (2) of the PLTA).
- e) In general, the content of the PLTA fully corresponds to what is usually provided for in a profit and loss transfer agreement.

6. No guaranteed dividend and no cash compensation pursuant to sections 304, 305 AktG; no audit of the agreement according to section 293b AktG

The Controlling Entity directly holds 100% of the shares in the Controlled Entity. As the Controlled Entity does not have any outside shareholder, no guaranteed dividend pursuant to section 304 AktG is to be determined in the PLTA. For the same reason, no cash compensation is to be determined, nor is an enterprise valuation of the companies involved required to determine an appropriate guaranteed dividend and an appropriate cash compensation. Lastly, as the Controlling Entity directly holds all shares in the Controlled Entity, no audit of the agreement by an expert auditor (contract auditor) pursuant to section 293b (1) AktG and thus also no audit report pursuant to section 293e AktG is required.

IV. Additional information and notifications

1. Total number of shares and voting rights

As of the date of the convocation to the General Meeting, the registered share capital of Uniper amounts to EUR 14,160,161,306.70 and is divided into 8,329,506,651 no-par value registered shares (*Aktien ohne Nennbetrag*), each carrying one vote. The total number of voting rights on the date of the convocation to the General Meeting is therefore 8,329,506,651.

2. General Meeting without physical presence of the shareholders or their proxies

On the basis of § 17 (2) sentence 1 of the Company's Articles of Association, the Management Board has decided, with the consent of the Supervisory Board, to hold the General Meeting as a virtual General Meeting pursuant to section 118a (1) sentence 1 AktG without the shareholders or their proxies being physically present (with the exception of Company-appointed proxies). The chairman of the meeting, Management Board members, and (if applicable) further Supervisory Board members and the notary instructed to keep the record of the meeting as well as a Company-appointed proxy will be physically present at the meeting, which will be held at Rotterdamer Straße 141, 40474 Düsseldorf, Germany. Shareholders or their proxies (with the exception of Company-appointed proxies) are excluded from being physically present at the place of the General Meeting.

With regard to the holding of the General Meeting in the form of a virtual meeting pursuant to section 118a AktG, we would like to ask you to pay particular attention to the notifications, in particular on the possibility of following the General Meeting via audio-visual means, on exercising voting rights, the right to submit motions, the right to submit statements, the right to speak, the right to request information and the right to object to resolutions.

3. Registration for the General Meeting, access to the password-protected online service

Only shareholders who have registered with Uniper by no later than the end of

1 December 2023

and whose registered shares are registered in the share register are entitled – either in person or by proxy – to attend the General Meeting (i.e. to electronically connect to the General Meeting online) and exercise their voting rights as well as shareholder rights requiring attendance. Pursuant to section 67 (2) sentence 1 AktG, rights and obligations arising from shares only exist in relation to the Company for and against those registered in the share register.

The registration for the General Meeting must be submitted in German or English and sent either to the following address

**Uniper SE Hauptversammlung
c/o ADEUS Aktienregister-Service-GmbH
20558 Hamburg
Germany**

or by fax or e-mail to

**Fax: +49 89 2070 37 951
e-mail: hv-service.uniper@adeus.de**

or by using the password-protected online service on the internet in compliance with the procedure specified by Uniper at

www.uniper.energy/gm-service.

The password-protected online service will be available to the shareholders and their proxies for the purpose of registering for the General Meeting and exercising shareholder rights from the date of the distribution of the invitation by e-mail to the end of the General Meeting.

Shareholders who wish to log into the password-protected online service require their shareholder number and the corresponding access password. Shareholders who have already registered for e-mail distribution of the invitation to the General Meeting will receive their shareholder number together with the invitation e-mail to the General Meeting and must use the access password specified upon registration. All other shareholders registered in the share register will receive their shareholder number and their access password together with the invitation letter for the General Meeting.

To be able to access the password-protected online service, proxies will receive their own access data by letter once they have provided evidence of their authorization. Authorization should thus be granted as early as possible to ensure that proxies receive their access data in good time.

Shareholders registered in the share register who are not registered for the General Meeting also have access to the online service. However, without orderly registration for the General Meeting, shareholders cannot attend the General Meeting electronically and cannot exercise any shareholder rights at the General Meeting. Shareholders who are not orderly registered can therefore only follow the meeting as spectators via the audio-visual transmission.

Further information on the procedure when using the password-protected online service is available at

www.uniper.energy/gm-service.

In order to register for the General Meeting and exercise shareholder rights, in particular voting rights, the shareholding recorded in the share register at the end of 1 December 2023 is decisive. Any applications for the transfer of entries in the share register which are received after the end of 1 December 2023 (technical record date), but before the end of the General Meeting on 8 December 2023, will be processed and taken into account in the share register only with effect after the General Meeting on 8 December 2023. The status of the share register at the time the General Meeting is held is thus identical to the status of the share register at the end of 1 December 2023. All acquirers of shares in the Company who have not yet been registered in the share register are therefore asked to submit their applications for the transfer of entries in good time.

Intermediaries listed in the share register may register for the General Meeting and exercise voting rights for shares which they do not own only if authorized by the corresponding shareholder.

Registering for the General Meeting does not cause the shares to be blocked for disposal, i.e. shareholders are still free to dispose of their shares after having registered for the General Meeting.

4. Audio-visual transmission of the General Meeting, electronic connection

Shareholders registered in the share register and their proxies can follow the entire General Meeting on the day of the General Meeting starting at 12:00 hours CET via audio-visual transmission online via the password-protected online service available at

www.uniper.energy/gm-service.

For this, shareholders must log into the password-protected online service by using their access data as set out under section IV.3. above.

Shareholders or, if third parties (with the exception of Company-appointed proxies) are authorized, such authorized proxies will be electronically connected to the virtual General Meeting if they have duly registered for the General Meeting and successfully logged into the password-protected online service for shareholders of Uniper for the duration of the virtual General Meeting on 8 December 2023.

On 8 December 2023 during the General Meeting, the shareholder can electronically connect to the General Meeting by logging into the password-protected online service.

The shareholder can also appoint one or several third parties to represent him/her at the General Meeting (see section IV.6.). In that case, he/she can only connect electronically to the General Meeting and thus exercise all participation rights in the General Meeting if he/she logs into the password-protected online service during the General Meeting on 8 December 2023 and revokes any authorizations issued to third parties. In contrast, authorizations issued to the Company-appointed proxies do not need to be revoked. Any potential absentee votes (see section IV.5.) or instructions to the Company-appointed proxies (see section IV.6.) remain unchanged by a respective revocation. Even without a respective revocation, it is possible to follow the live stream of the General Meeting as well as vote or amend votes via the password-protected online service.

On 8 December 2023 during the General Meeting, a proxy can electronically connect to the General Meeting by logging into the password protected online service.

If the shareholder or his/her proxy has authorized another third party or multiple third parties to represent him/her at the General Meeting, the respective proxy can only electronically connect and thus exercise all participation rights in the General Meeting if he/she logs into the password-protected online service during the General Meeting on 8 December 2023 and revokes the authorizations granted to further third parties via the password-protected online service. In contrast, authorizations issued to the Company-appointed proxies do not need to be revoked. Also in this case, any potential absentee votes or instructions to the Company-appointed proxies remain unchanged by respective revocations. Even without a respective revocation, it is possible to follow the live stream of the General Meeting as well as vote or amend votes via the password-protected online service.

Use of the password-protected online service during the virtual General Meeting and the electronic connection to the meeting is only possible if the requirements set out under section IV.3. above have been met at all times.

5. Submitting absentee votes (Briefwahl)

Shareholders may exercise their voting rights at the virtual General Meeting through absentee voting. In this case timely registration, **i.e. by no later than the end of 1 December 2023**, and registration of the relevant shares in the share register in accordance with the requirements specified in section IV.3. above are required. The shareholdings registered in the share register as at the end of 1 December 2023 are likewise relevant in particular in this context.

Shareholders may exercise their voting rights by absentee voting either in written form (by letter or fax) or electronically (by e-mail or by entering their vote in the password-protected online service).

Voting rights exercised in written form must be exercised by using the form provided to the shareholders together with the invitation, which is to be sent to the address or fax number specified in section IV.3. above.

Voting rights exercised electronically must be exercised either by using the form provided to the shareholders together with the invitation, which is to be sent to the e-mail address specified in section IV.3. above, or by using the password-protected online service at

www.uniper.energy/gm-service.

If shareholders register for the General Meeting via the password-protected online service, this will not be deemed a vote cast (equivalent to a "no vote") as long as and to the extent that such shareholders do not exercise their voting rights. **Votes can be initially submitted and subsequently changed** at any time after timely registration until the deadlines as determined by the chairman of the General Meeting in connection with the voting on the day of the General Meeting after prior announcement.

Intermediaries, shareholders' associations, proxy advisors or other persons specified in section 135 (8) AktG and authorized third parties (see section IV.6.) who have been authorized by shareholders may also make use of absentee voting in accordance with the rules specified above and in compliance with the deadlines stated.

6. Exercise of voting rights by proxies

Shareholders may have their voting rights exercised by authorized persons such as intermediaries, shareholders' associations, proxy advisors or proxies of Uniper or third parties. If a shareholder appoints more than one proxy, the Company is entitled to refuse one or more of them.

In the case of voting rights exercised by proxy, timely registration by the shareholder or the proxy and registration in the share register in accordance with the requirements specified in section IV.3. above are also required **by no later than the end of 1 December 2023**. The shareholdings registered in the share register as at the end of 1 December 2023 are likewise relevant in particular in this context.

Intermediaries, shareholders' associations, proxy advisors and authorized third parties may also have their voting rights exercised by issuing proxy authorizations and instructions exclusively to the Company-appointed proxies or by way of absentee voting (see section IV.5.).

The proxy authorization must be granted or revoked and proof of authorization to be provided to Uniper must be provided in text form and must be sent to the address, fax number or e-mail address specified above in section IV.3.

If authorizations to exercise voting rights are **issued to intermediaries, shareholders' associations, proxy advisors or other persons specified in section 135 (8) AktG**, the relevant authorization processes and forms of such authorization must be based on the relevant requirements of the recipients, who are to be contacted in due time in this context. Intermediaries, shareholders' associations and proxy advisors or equivalent persons or institutions who participate in the password-protected online service of the Company can also be authorized via the password-protected online service in line with the procedure specified by the Company at

www.uniper.energy/gm-service.

Please use the authorization option provided for in the registration form, if possible. A sample form for authorization is also available on the internet at

www.uniper.energy/gm.

Proxies appointed by Uniper may also be authorized using the password-protected online service at

www.uniper.energy/gm-service.

The proxies will exercise the voting rights exclusively based on the instructions issued by the respective shareholder; they are obliged to vote in accordance with the instructions issued to them. The representation by proxies appointed by Uniper shall be limited to exercising the right to vote on agenda items, motions and election proposals in accordance with issued instructions; they shall not exercise the right to vote at their own discretion. Proxies appointed by Uniper do not accept instructions to exercise other shareholder rights, in particular instructions to submit motions and election proposals, to make statements and to request information or to file objections against resolutions of the General Meeting.

Proxy authorizations and instructions to the Company-appointed proxies may be issued, in each case after the shareholders have been duly registered in line with the requirements set out in section IV.3. above, at any time both in advance of and during the General Meeting on 8 December 2023 until the deadlines as determined by the chairman in connection with the voting on the day of the General Meeting after prior announcement.

Authorizations can also be granted to third parties via the password-protected online service.

7. Supplementary regulations on the exercise of voting rights

If the Company receives divergent declarations on the exercise of voting rights for the same shareholding by different means of transmission, only the declaration submitted last shall be considered. If it is not recognisable for the Company which of the declarations in due form and time was submitted last, these declarations shall be considered in the following order: (1) via the online service, (2) section 67c (1) and (2) sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of the Implementing Regulation (EU) 2018/1212, (3) declarations sent by e-mail, (4) declarations sent by letter.

Should declarations with more than one form of voting be received by the same means of transmission outside the online service and if it is not recognisable for the Company which of the declarations in due form and time has been submitted last, the following shall apply: Absentee votes shall have priority over the granting of proxy and instructions to the Company-appointed proxies and the latter shall have priority over the granting of proxy and instructions to an intermediary, a shareholders' association, a proxy advisor as well as a person equivalent to these pursuant to section 135 (8) AktG.

Should an individual vote be held on an agenda item without this having been communicated in advance of the General Meeting, an instruction previously given to the proxies on this agenda item to exercise the voting right or a vote cast on this agenda item by absentee vote shall, insofar as it is not changed or revoked, also be deemed to be a corresponding instruction or corresponding vote for each item of the associated individual vote.

8. Further voting information

The proposed votes on agenda items 1 to 4 have a binding character within the meaning of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212. In each case, there is the possibility to vote yes (in favour), no (against) or abstain.

If the voting right is exercised by means of an electronic absentee vote, the receipt of the electronically cast vote shall be confirmed electronically by the Company to the person casting the vote in accordance with the legal requirements.

In accordance with the legal requirements, those voting can obtain confirmation from the Company via the online service within one month after the day of the General Meeting as to whether and how their vote was counted.

9. Special shareholder rights

a. Requests to have items added to the agenda – article 56 sentence 2 and sentence 3 of the SE Regulation, section 50 (2) SEAG, section 122 (2) AktG

Pursuant to article 56 sentence 2 and sentence 3 of the SE Regulation, section 50 (2) SEAG, section 122 (2) AktG, shareholders whose shares amount in aggregate to one twentieth of the share capital or represent an amount of the share capital corresponding to EUR 500,000 (the latter amount equalling 294,118 no-par value shares in Uniper if rounded up to the nearest whole number) may request that items be added to the agenda and published.

Any new item has to be accompanied by a statement of reason or a resolution proposal. The request has to be addressed in writing (section 126 Bürgerliches Gesetzbuch) to the Management Board of the Company and has to be received by the Company at least 30 days prior to the General Meeting of the Company, i.e. **by no later than the end of 7 November 2023**. Any request to have items added to the agenda is to be sent to the following address:

**Uniper SE
– Vorstand –
Holzstraße 6
40221 Düsseldorf
Germany**

Any additions to the agenda which have to be published – to the extent that they have not already been published together with the convening notice of the General Meeting – will be announced in the German Federal Gazette (*Bundesanzeiger*) without undue delay following receipt of such request including name and place of residence or registered office of the requestor. In addition, they will be published online at

www.uniper.energy/gm.

b. Counter-motions and election proposals as well as motions – section 118a (1) sentence 2 no. 3, section 126 (1) and 4, section 127, section 130a (5) sentence 3, (6) AktG

Shareholders have the opportunity to submit to the Company counter-motions against proposals of the Management Board and/or Supervisory Board on specific items of the agenda as well as election proposals to the General Meeting for any election of Supervisory Board Members and/or auditors to be held at the General Meeting (provided this is an item on the agenda of the General Meeting) prior to the General Meeting in line with section 126 (1) and section 127 AktG. Counter-motions must be accompanied by a statement of reasons. Election proposals do not need a statement of reasons.

If counter-motions (together with the statement of reasons) and election proposals are to be published in advance by Uniper in accordance with section 126 (1) to (3) and section 127 AktG, they must be sent exclusively to the following address by **no later than the end of 23 November 2023**:

**Uniper SE
– Vorstand –
Holzstraße 6
40221 Düsseldorf
Germany**

The Company will make available counter-motions and election proposals received by the Company at the above address by the end of 23 November 2023 at the latest, including the name of the shareholder, any statement of reasons and any comments by the administration, without undue delay on the Company's website at

www.uniper.energy/gm.

The Management Board and the Supervisory Board reserve the right to comment on counter-motions and election proposals that meet the requirements described below during the General Meeting. Counter-motions and election proposals which are sent to a different address will not be considered. In addition, the Company may refrain from publication in whole or in part if certain further requirements specified in more detail in section 126 (1) to (3) or section 127 AktG are fulfilled or may summarize counter-motions or election proposals and their statements of reason.

Pursuant to section 126 (4) AktG, motions or election proposals from shareholders which have to be made available in accordance with section 126 (1) to (3) or section 127 AktG are deemed to have been submitted at the time of being made available. The voting right can be exercised in respect of the motion or election proposal via the password-protected online service once shareholders are able to demonstrate compliance with the legal or statutory requirements for exercising the voting right, i.e. if the requirements specified in section IV.3. for registration for the General Meeting have been met. This shall apply mutatis mutandis to motions relating to items on the agenda which were subsequently placed on the agenda by separate announcement based on a request for additions by shareholders pursuant to section 122 (2) AktG in conjunction with article 56 sentences 2 and 3 of the SE Regulation and section 50 (2) SEAG. If the shareholder submitting the motion or election proposal has not been duly legitimised and registered for the General Meeting, the motion does not have to be discussed at the meeting.

The right of the chairman of the meeting to have management proposals voted on first remains unaffected. If the management proposals are accepted with the necessary majority, the counter-proposals or (deviating) election proposals are deemed obsolete.

In addition, shareholders and their proxies being electronically connected to the meeting may also submit motions and election proposals to the meeting via video link using the password-protected online service (see section IV.9.d).

c. Right to submit statements – sections 118a (1) sentence 2 no. 6 and 130a (1) to (4) AktG

Shareholders who have duly registered for the General Meeting, i.e. who have met the requirements for registration and exercising voting rights pursuant to section IV.3., may submit statements in text form on the agenda items via the password-protected online service. A statement must not exceed a maximum of 10,000 characters (including spaces).

Statements must be submitted by no later than 2 December 2023, 24:00 hours (CET), exclusively via the password-protected online service accessible, on the Company's website at

www.uniper.energy/gm-service.

Statements that were not submitted by a shareholder who is duly registered for the virtual General Meeting, which comprise more than 10,000 characters (including spaces) or where a case as provided for in section 130a (3) sentence 4 in conjunction with section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG applies will not be made available.

Any shareholder statements that were duly submitted on time and are to be made available will be published in the language in which they were submitted, together with any management statement, by no later than 3 December 2023, 24:00 hours (CET), via the password-protected online service accessible on the Company's website at

www.uniper.energy/gm-service

for all shareholders and their proxies registered for the General Meeting.

The opportunity to submit statements does not constitute an opportunity to submit questions in advance pursuant to section 131 (1a) AktG; any questions contained in statements will therefore not be answered in the virtual General Meeting unless they are asked by way of audio-visual communication in the General Meeting. Motions, election proposals, and objections to General Meeting resolutions included in the submitted statements will not be considered at the General Meeting; motions and election proposals can be submitted, the right to request information asserted and objections filed against General Meeting resolutions only using the methods specifically described in this invitation.

d. Right to speak – sections 118a (1) sentence 2 no. 7 and section 130a (5) and (6) AktG

Shareholders or their proxies being electronically connected to the General Meeting will be granted a right to speak via video link to address the General Meeting. For video communication, shareholders should therefore have an internet-enabled device with a camera and microphone, as well as a stable internet connection.

The request to speak can be registered from the beginning of the meeting via the password-protected online service. Such speeches may contain motions and election proposals pursuant to section 118a (1) sentence 2 no. 3 AktG and requests for information pursuant to section 131 (1) AktG. No other manner of submitting questions by way of electronic or other communication, either before or during the General Meeting, has been provided for. The chairman of the meeting will explain the procedure for addressing the General Meeting and giving speakers the floor in more detail at the General Meeting.

Pursuant to § 19 (3) sentence 1 of the Company's Articles of Association, the chairman of the General Meeting may impose reasonable time limits on the shareholder's right to ask questions and speak at the General Meeting. Pursuant to § 19 (3) sentence 1 of the Company's Articles of Association, the chairman is entitled, at the beginning of the General Meeting or during its course, to reasonably determine the time frame for the course of the meeting as well as for the discussion of the items on the agenda and for the individual questions and speeches.

The Company reserves the right to test the functionality of the video link, i.e. the audio-visual transmission between the shareholder and the Company, in the General Meeting and prior to the shareholder addressing the General Meeting and to refuse to allow them to speak if functionality cannot be guaranteed. For video communication, shareholders should therefore have a web-enabled device with a camera and microphone and a stable internet connection. However, no software components or apps need to be installed on the end devices.

e. Right to request information – sections 118a (1) sentence 2 no. 4 and sections 131 and 130a (5) sentence 3 and (6) AktG

Pursuant to section 118a (1) sentence 2 no. 4 and section 131 AktG, any shareholder or their proxy must, on request, be given information by the Management Board on the Company's affairs at the General Meeting, as well as regarding Uniper's legal and business relationships with an affiliated company and regarding the situation of the group and the companies included in the consolidated financial statements, provided such information is necessary in order to make an informed judgement on an agenda item and the Management Board does not have a right to refuse to disclose such information.

Pursuant to § 19 (3) sentence 1 of the Company's Articles of Association, reasonable time restrictions may be applied by the chairman to the shareholders' right to ask questions and speak at the General Meeting. Pursuant to § 19 (3) sentence 1 of the Company's Articles of Association, the chairman shall be entitled at the beginning of the General Meeting or during its course to determine the time frame for the course of the meeting as well as for the discussion of the items on the agenda and for the individual questions and speeches.

It is intended that the chairman will order, pursuant to section 131 (1f) AktG, that all types of the right to information pursuant to section 131 (1) AktG may be exercised at the General Meeting exclusively by way of video communication via the password-protected online service, i.e. within the scope of the right to speak (see section IV.9.d.). No other submission of questions by way of electronic or other communication is provided for, neither before nor during the General Meeting.

f. Right of objection – section 118a (1) sentence 2 no. 8 AktG in conjunction with section 245 AktG

Shareholders and their proxies duly registered and being electronically connected to the General Meeting have the right to object to the resolutions passed by the General Meeting by submitting their objection electronically to the notary instructed to keep the record of the General Meeting using the password-protected online service for shareholders via the Company's website at

www.uniper.energy/gm-service

in line with the procedure laid down therein by Uniper. Corresponding declarations may be submitted from the opening of the General Meeting up to its closing by the chairman of the General Meeting. The information contained in section IV.3. should be noted in the context of accessing the password-protected online service.

The notary has authorized the Company to receive objections via the online service; these will be forwarded to the notary.

g. Further information on shareholder rights

Further information regarding the rights of shareholders pursuant to article 56 sentence 2 and sentence 3 of the SE Regulation, section 50 (2) SEAG, sections 118a, 122 (2), 126 (1) and (4), 127, 130a, 131 (1) in conjunction with section 245 AktG is available on the internet at

www.uniper.energy/gm.

10. Website on which the information pursuant to section 124a AktG is available / additional information

The information pursuant to section 124a AktG and the information pursuant to section 125 AktG in conjunction with Implementing Regulation (EU) 2018/1212 as well as the current version of the Company's Articles of Association are available on the internet at

www.uniper.energy/gm.

All of the aforementioned information will also be accessible during the General Meeting itself via the aforementioned website.

Furthermore, the voting results will also be published on the above-mentioned website after the General Meeting in accordance with section 130 (6) AktG.

The list of participants will be made available to all shareholders and proxies electronically connected to the General Meeting via the online service, which can be accessed at the above-mentioned website, as soon as it is completed during the virtual General Meeting.

11. Time information

Unless expressly stated otherwise, all times in this convocation to the General Meeting refer to Central European Time (CET) applicable to Germany. Coordinated Universal Time (UTC) corresponds to Central European Time (CET) minus one hour.

12. Information for shareholders regarding data protection

The protection of your data and the lawful processing of such data have a high priority for us. Our privacy policy summarizes all information regarding the processing of personal data of our shareholders clearly in one place.

The information on data protection for shareholders can be found at

www.uniper.energy/privacy-policy/shareholders.

In addition, it is available on the internet at

www.uniper.energy/gm.

The Company's general information on data protection can be found at

www.uniper.energy/privacy-policy.

Düsseldorf, October 2023
The Management Board

Financial calendar

31 October 2023	Report on the 1st to 3rd quarter
8 December 2023	Extraordinary General Meeting 2023
28 February 2024	Annual report 2023

Questions concerning the General Meeting

Hotline for shareholders: +49180 28 64 26 6
(Monday to Friday 9:00 a.m. – 5:00 p.m. CET; costs: 6 cents per call from any German phone network)

Uniper SE

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www.uniper.energy

HRB 77425, Local court of Düsseldorf

Event ID: XMETUN0123RS