
Auditor's Report

Uniper SE
Düsseldorf

Remuneration Report pursuant to § 162 AktG for the Financial Year
from January 1 to December 31, 2023

(Translation - the German text is authoritative)



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Compensation Report

Compensation Report pursuant to Section 162 of the German Stock Corporation Act

The compensation report prepared by the Board of Management and the Supervisory Board of Uniper SE (hereinafter also “Uniper” or the “Company”) in accordance with Section 162 of the German Stock Corporation Act (*Aktiengesetz*, “AktG”) presents the basic features of the compensation plans for members of the Board of Management and of the Supervisory Board, and it provides information about the individuals who were current or former members of the Board of Management and of the Supervisory Board in the 2023 fiscal year and about the compensation granted and owed to them.

The compensation report has been audited – both formally and in terms of content – by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft beyond the requirements of Section 162 (3) AktG. The compensation report and the enclosed report on the audit of the compensation report are published on Uniper SE’s website at [\[Compensation | Uniper\]](#). As provided for by Section 120a (4) AktG, the compensation report will be submitted for approval to the Annual General Meeting of Uniper SE on May 15, 2024.

The Board of Management and the Supervisory Board submitted the compensation report prepared pursuant to Section 162 AktG for the 2022 fiscal year to the Annual General Meeting on May 24, 2023, for a shareholder resolution on its approval, which was granted with 99.99% of the vote. The Board of Management and the Supervisory Board see this clear vote in favor as confirmation that the format and content of compensation reporting has strong approval from shareholders, and the existing structure as well as the high level of transparency will therefore be maintained.

1. The 2023 Fiscal Year in Review

Personnel Changes on the Board of Management and on the Supervisory Board

Prof. Dr. Klaus-Dieter Maubach (Chief Executive Officer (CEO)), David Bryson (Chief Operating Officer (COO)) and Tiina Tuomela (Chief Financial Officer (CFO)) respectively departed from the Board of Management of Uniper SE effective at the end of February 2023.

The Supervisory Board of Uniper SE appointed Dr. Jutta A. Dönges to the Management Board of Uniper SE as CFO on January 20, 2023 and Holger Kreetz to the Management Board of Uniper SE as COO on February 10, 2023, both with effect from March 1, 2023. Dr. Jutta A. Dönges, who had been a member of Uniper SE’s Supervisory Board since December 2022, resigned from the Supervisory Board of Uniper SE effective on February 28, 2023. Holger Kreetz had been head of the Asset Management division at Uniper until then.

At an extraordinary meeting on March 24, 2023, the Supervisory Board of Uniper SE resolved to appoint Michael Lewis as CEO of Uniper SE. The formal appointment of Michael Lewis as CEO was made by the Supervisory Board of Uniper SE on May 3, 2023, and became effective on June 1, 2023.

In addition, the Supervisory Board of Uniper SE appointed Dr. Carsten Poppinga to the Board of Management of Uniper SE on May 15, 2023, effective August 1, 2023. Dr. Carsten Poppinga succeeded Niek den Hollander, who, as previously announced, departed from the Board of Management on July 31, 2023, as Chief Commercial Officer (CCO).

Dr. Gerhard Holtmeier, who had been managing director of UBG Uniper Beteiligungsholding GmbH since December 2022, joined the Supervisory Board of Uniper SE as a new member effective March 21, 2023. Dr. Gerhard Holtmeier was nominated by the Federal Ministry of Finance and UBG to succeed Dr. Jutta A. Dönges on the Supervisory Board. The Düsseldorf District Court had appointed Dr. Holtmeier and additional shareholder representatives as members of the Supervisory Board. Shareholders then formally elected the initially court-appointed shareholder representatives to the Supervisory Board at the Annual General Meeting on May 24, 2023.

New Compensation Plan for the Members of the Board of Management

The framework agreement concluded between Uniper SE and the Federal Republic of Germany on December 19, 2022, enabling the package of measures to stabilize the Uniper Group financially, including the conditions imposed by the European Commission for state-aid approval, and the German Energy Security Act (EnSiG) each contain restrictions regarding the compensation of the members of Uniper SE's Board of Management ("Compensation Restrictions").

Pursuant to these restrictions, Uniper will ensure that, as long as at least 75% of the stabilization measure has not been repaid or, where applicable, additional EU state-aid approval conditions have not been fulfilled,

- (a) no entitlement to compensation will be granted, i.e., promised or paid out, or established or promised in conditional or other form, to any member of executive management (including any corporate group payments in the case of dual employment at another group company) beyond the fixed compensation of that member as of December 31, 2021. For persons who become members of Uniper's executive management (or whose responsibilities within executive management change) after that date, the maximum compensation is set at the fixed compensation of executive management members having the same level of responsibility as of December 31, 2021. This provision applies subject to conflicting mandatory statutory obligations of the Company;
- (b) (a) no bonuses, other variable or comparable compensation components, (b) no (other) compensation components in addition to the fixed compensation within the meaning of Section 87 (1), sentence 1, AktG and (c) no discretionary special (including share-based) payments, gifts, premiums or compensation components or legally non-mandatory severance payments, will be granted, i.e., promised or paid out, or established or promised in conditional or other form, to members of executive management (in each case including any corporate group payments in the case of dual employment at another group company).

The "members of executive management" in the context are the members of the Board of Management of Uniper SE.

Against this backdrop, the Supervisory Board of Uniper SE adopted a new compensation plan at the end of 2022 that reflects the Compensation Restrictions contained in the package of measures to stabilize the Uniper Group financially and thus provides for no variable compensation. By extension, there are no performance criteria whose application can be reported on for the 2023 fiscal year. Availing of the stabilization package assures both the Company's viability as a going concern and its liquidity, thus delivering financial stability and promoting the Company's long-term development. The new compensation plan was approved by the Annual General Meeting on May 24, 2023, with 99.99% of the vote and took effect retroactively as of January 1, 2023. The principal changes in the compensation plan are described below:

Compensation Plan of the Board of Management		
Previous Compensation Plan (approved on May 19, 2021)	Compensation element	New Compensation Plan (approved on May 24, 2023)
Non-Performance-Based Compensation (Fixed Compensation)		
• Members of the Board of Management receive a fixed base salary, paid as a monthly salary	Base salary	• Members of the Board of Management receive a fixed base salary, paid as a monthly salary
• Compensation in kind, standard market fringe benefits (provision of a company car, payment of costs associated with medical screening, accident insurance, ...)	Fringe benefits	• Compensation in kind, standard market fringe benefits (provision of a company car or a comparable benefit , payment of costs associated with medical screening, accident insurance, ...)
• Defined contribution pension plan, contributions equivalent to a maximum of 18% of eligible compensation	Pension entitlements	• Defined contribution pension plan, contributions equivalent to a maximum of 18% of eligible compensation
Performance-Based Compensation (Variable Compensation)		
• Plan type: Target bonus • Performance period: 1 year • Performance measures: • Adjusted net income • Individual targets, team goals • Cap: 200%	Annual bonus (STI)	Eliminated
• Plan type: Performance Cash Plan • Performance period: 3 years • Performance measures: • Adjusted net income • Cash CAPEX • Portfolio transformation • ESG goals • Cap: 250%	Long-term incentive (LTI)	Eliminated
Other Contract and Plan Components		
• Chief Executive Officer: €6.2 million • Ordinary Board of Management member: €3.5 million	Maximum compensation	• Chief Executive Officer: €2 million • Ordinary Board of Management member: €1.4 million
• Retention (“malus”) and clawback provisions enable reduction (malus) and reclaiming (clawback) of variable compensation in the event of incorrect consolidated financial statements and in the event of compliance violations	Retention and clawback	Eliminated
• Severance payments are capped at two years’ compensation and shall not exceed the compensation due for the remaining term of the service agreement (“severance cap”) • In the event of a premature loss of a position on the Board of Management due to a change-of-control event, members of the Board of Management are entitled to a severance payment. • Any severance payments are offset against the allowance payable under non-compete clauses	Service agreement termination provisions	• Severance payments – where legally mandatory – are capped at two years’ compensation and shall not exceed the compensation due for the remaining term of the service agreement (“severance cap”) • No entitlement to a severance payment, nor to a special right of termination, in the event of a change of control • Any severance payments are offset against the allowance payable under non-compete clauses

2. Basic Features of the Board of Management Compensation Plan

Base Salary

The members of the Board of Management receive a fixed base salary, which is paid as a monthly salary. The base salary amounts to €1.24 million for the Chief Executive Officer and to €0.7 million for ordinary members of the Board of Management.

Fringe Benefits

Compensation in kind and fringe benefits customary in the market, such as the assumption of mobility costs through provision of a company car (for the Chief Executive Officer, including driver) or a comparable benefit (e.g., provision of a BahnCard 100), the payment of costs associated with medical screening and the provision of baggage and accident insurance.

The Supervisory Board further has the ability to grant compensation payments for detriments to new Board of Management members on a one-time basis in cases where such payments are deemed unavoidable. This, in

particular, allows the Company to compensate for verified losses of compensation already granted by a candidate's previous employer that could result from a transfer to Uniper. In addition, moving expenses and rent payments entailed by a new appointment and the associated change of residence can be reimbursed on a temporary basis. This gives the Supervisory Board the necessary flexibility in recruiting the best possible candidates for the Board of Management.

Michael D. Lewis received a one-time compensation payment of roughly €0.7 million in cash. An amount of roughly €0.1 million was added to his defined contribution pension plan. The compensation payments were made in order to compensate for the loss of compensation commitments at his previous employer triggered by his transfer to Uniper SE. Michael D. Lewis must return this compensation payment if the service agreement is terminated for a reason that precludes payment of severance before a period of three years has lapsed.

Moreover, a property damage liability insurance policy has been agreed, subject to a deductible of 10% on each damage claim, with a maximum cumulative annual cap of 150% of the beneficiary's annual fixed base salary.

Defined Contribution Pension Plan

Uniper SE grants to the members of the Board of Management a defined contribution pension plan in the form of a schedule of contributions. Under the plan, an amount totaling not more than 18% of eligible compensation (base salary and the annual bonus for 100% target attainment under the 2021 Compensation Plan) is granted for contributions. The amount of the annual contributions is made up of a fixed base percentage (14%) and a matching contribution (4%). The matching contribution will only be granted if the Board of Management member makes a minimum contribution in the same amount by deferring compensation. The matching contribution funded by the Company will be suspended if the dividend distribution corridor set by the Supervisory Board is not met for three consecutive years. The credits are converted pursuant to actuarial principles into units of capital (based on the age of 62) and accrue to the pension accounts of the members of the Board of Management. The units of capital earn interest each year at the yield of long-term government bonds of the Federal Republic of Germany observed in that year. Board of Management members (upon reaching the age of 62) or their surviving dependents may opt to have the accrued balance on their pension account paid out in the form of a pension, in installments or in one lump sum.

The following table provides an overview of the expenses and the present value of the employer-financed pension obligations without contributions from deferred compensation. The present value of the pension obligations has been calculated as required by applicable International Financial Reporting Standards (IFRS). An IFRS actuarial interest rate of 3.70% (2022: 3.70%) was used for discounting. The entitlements to occupational retirement benefits expired for Prof. Dr. Klaus-Dieter Maubach and Tiina Tuomela when they departed from the Company before the end of the statutory three-year period for vesting; only those entitlements arising from deferred compensation remain in effect. For David Bryson und Niek den Hollander, the entitlements to occupational retirement benefits had already vested when they left the Company. The respective benefit claim amounts for a covered event are governed by the level of the benefit account including any interest credited.

Board of Management Pensions – IFRS

€ in thousands	Expense (service cost & interest cost) in fiscal year		Actuarial (gains)/losses in fiscal year ²⁾		Present value of the defined benefit obligation as of December 31	
	2023	2022	2023	2022	2023	2022
Members of the Board of Management serving as of Dec. 31, 2023						
Michael D. Lewis (since June 1, 2023) ¹⁾	79	–	343	–	422	–
Dr. Jutta A. Dönges (since March 1, 2023)	143	–	65	–	208	–
Holger Kreetz (since March 1, 2023)	164	–	54	–	218	–
Dr. Carsten Poppinga (since August 1, 2023)	0	–	145	–	145	–
Members of the Board of Management who departed in the fiscal year						
Prof. Dr. Klaus-Dieter Maubach (until February 28, 2023)	117	332	-653	-45	0	536
David Bryson (until February 28, 2023)	90	247	-67	-227	617	594
Niek den Hollander (until July 31, 2023)	208	242	-8	-204	622	422
Tiina Tuomela (until February 28, 2023)	76	258	-458	-133	0	382
Total	877	1,079	-579	-608	2,233	1,934

1) Michael D. Lewis will be allocated an amount of approximately 0.1 million € to his defined contribution pension plan, which compensates him for the loss of compensation commitments at his previous employer triggered by his transfer to Uniper SE.

2) In addition to the expenses (service cost & interest cost) in the fiscal year, the actuarial gains/losses explain the development of the present value of the defined pension obligations between the respective reporting dates. Due to the mid-year entries of Michael D. Lewis and Dr. Carsten Poppinga after the first quarter of the 2023 fiscal year, the expense is included in the actuarial gains.

Payments from Board Mandates

The members of the Board of Management of Uniper SE serve on supervisory boards of subsidiaries of Uniper SE. In accordance with the compensation plan, the Board of Management members waive all payments for such board mandates. Customary attendance fees and reimbursement of costs remain unaffected and may be collected. For appointments to supervisory boards outside the Group, the Supervisory Board of Uniper SE shall decide whether and to what extent compensation should be offset.

Services of Third Parties

In the 2023 fiscal year, none of the Board of Management members received services from a third party with respect to their work as members of the Board of Management of Uniper SE.

Payments Associated with Termination of Board of Management Duties

In the event of early termination of the service agreement by Uniper SE, severance is limited to the annual fixed compensation for a period of two years from the early termination of the service agreement and shall in no case exceed the compensation for the remaining term of the service agreement. No right to payment of severance exists if the service agreement is terminated based on a removal within the meaning of Section 84 (4) AktG due to a breach of duty for which the Board of Management member is responsible, or for cause within the meaning of Section 626 of the German Civil Code, or if the Board of Management member resigned even though continued exercise of the office due to serious breaches of duty would not have been unreasonable for the Company.

Unless waived by Uniper SE, the service agreements of Board of Management members include a non-compete clause. Pursuant to this clause, the members of the Board of Management are contractually prohibited for a period of 12 months after the termination of their service agreements from working directly or indirectly in a governing body (managing director, executive board member) or as a general representative, or in a management position or similar function, for a direct or indirect competitor of Uniper SE or its affiliates. During this period, members of the Board of Management are paid an allowance of one-twelfth of their annual compensation at the end of each calendar month. This allowance is offset against any other severance payments.

Prof. Dr. Klaus-Dieter Maubach, David Bryson and Niek den Hollander received allowances for the contractually stipulated non-compete period following the termination of their activities in the 2023 fiscal year. The amount of the allowance was determined, in accordance with the service agreements in effect at that time, based on 100% of the previously stipulated target annual compensation (i.e., including the annual bonus and the long-term incentive) and was paid for the period from April 2023 through September 2023 for Prof. Dr. Klaus-Dieter Maubach and David Bryson, and for the period from August 2023 through January 2024 for Niek den Hollander. It amounts to roughly €1.55 million for Prof. Dr. Klaus-Dieter Maubach and to roughly €0.88 million each for David Bryson and Niek den Hollander. The non-compete clause was waived for Tiina Tuomela. Severances were not paid.

Maximum Compensation

Compensation of members of the Board of Management is limited by Section 87a (1), sentence 2, no. 1, AktG to a maximum amount (maximum compensation). The total amount of all payouts granted for a single year, including the expenses for any fringe benefits and pension entitlements, is capped at this maximum amount, irrespective of when the payouts take place. According to the new compensation system (approved on May 24, 2023), the maximum compensation is €2.0 million for the Chief Executive Officer and €1.4 million for the ordinary members of the Board of Management. For board members appointed before May 24, 2023, the previously approved compensation system is applicable, with a maximum compensation of €6.2 million for the Chief Executive Officer and €3.5 million for the ordinary members of the Board of Management..

Due to the exclusion of performance-based compensation, the respectively applicable maximum compensation according to Section 87a (1), sentence 2, no. 1, AktG has been complied with for the 2023 fiscal year.

3. Board of Management Compensation by Member

The following tables show the compensation granted and owed to each member of the Board of Management in the 2023 fiscal year in accordance with Section 162 AktG (base salary and expenses for fringe benefits), including expenses for pensions, as well as the relative share of each component. The term “compensation granted and owed” relates to the extent to which the members are receiving payments and represents the compensation for which the underlying activity was performed in full at the close of fiscal 2023. In addition, on transparency grounds, the compensation granted and owed for the previous year, i.e., the 2022 fiscal year, is also presented for Board of Management members who were active in the 2023 fiscal year. Against the backdrop of a KfW loan having been drawn down in the spring of 2022, no annual bonuses were granted or owed for the 2022 fiscal year. In addition, because of the stabilization package and the associated framework agreement, performance-based compensation components (short-term incentive and long-term incentive) remain excluded for the 2023 fiscal year in the new compensation plan.

Compensation Granted and Owed – Board of Management Members Serving as of Dec. 31, 2023

	Michael D. Lewis since June 1, 2023			Dr. Jutta A. Dönges since March 1, 2023		
	(Chief Executive Officer - CEO)			(Chief Financial Officer - CFO)		
	2023 € (k)	%	2022 € (k)	2023 € (k)	%	2022 € (k)
Base salary	723	50%	–	583	95%	–
Fringe benefits ¹	10	1%	–	28	5%	–
Other compensation ²	709	49%	–	0	0%	–
Total	1,443	100%	–	611	100%	–
Annual bonus	–	–	–	–	–	–
Long-term incentive	–	–	–	–	–	–
Total compensation granted and owed	1,443	100%	–	611	100%	–
Service cost	79	–	–	142	–	–
Grand total	1,522	–	–	752	–	–

1) Aside from the customary fringe benefits, rent payments that were reimbursed when Dr. Jutta A. Dönges was appointed are also included.

2) Other compensation for Michael D. Lewis consists of a one-time payment to compensate for the loss of compensation commitments (long-term incentive) at his previous employer triggered by his transfer to Uniper SE. Michael D. Lewis must return this compensation payment if the service agreement is terminated for a reason that precludes payment of severance before a period of three years has lapsed. Michael D. Lewis furthermore received approximately 660 € in attendance fees for participating in supervisory board meetings of subsidiaries.

Compensation Granted and Owed – Board of Management Members Serving as of Dec. 31, 2023

	Dr. Carsten Poppinga since August 1, 2023			Holger Kreetz since March 1, 2023		
	(Chief Commercial Officer - COO)			(Chief Operating Officer - COO)		
	2023 € (k)	%	2022 € (k)	2023 € (k)	%	2022 € (k)
Base Salary	292	97%	–	583	98%	–
Fringe benefits	8	3%	–	13	2%	–
Total	300	100%	–	596	100%	–
Annual bonus	–	–	–	–	–	–
Long-term incentive	–	–	–	–	–	–
Total compensation granted and owed	300	100%	–	596	100%	–
Service cost	0	–	–	164	–	–
Grand total	300	–	–	760	–	–

Compensation Granted and Owed – Board of Management Members Who Departed in Fiscal 2023

	Prof. Dr. Klaus-Dieter Maubach until February 28, 2023			Tiina Tuomela until February 28, 2023		
	(Chief Executive Officer - CEO)			(Chief Financial Officer - CFO)		
	2023		2022	2023		2022
	€ (k)	%	€ (k)	€ (k)	%	€ (k)
Base salary ¹	310	17%	1,240	175	86%	700
Fringe benefits ²	4	0%	16	29	14%	73
Other compensation ³	1,550	83%	–	–	–	–
Total	1,864	100%	1,256	204	100%	773
Annual bonus	–	–	–	–	–	–
Long-term incentive	–	–	–	–	–	–
Total compensation granted and owed	1,864	100%	1,256	204	100%	773
Service cost	111	–	329	71	–	255
Grand total	1,975		1,585	276		1,028

- 1) The appointments to the Management Board of Prof. Dr. Klaus-Dieter Maubach and Tiina Tuomela ended on February 28, 2023, while their service contracts ended on March 31, 2023. Therefore, both received a prorated compensation for three months.
- 2) Aside from the customary fringe benefits, rent payments that were reimbursed when Tiina Tuomela was appointed are also included here.
- 3) Prof. Dr. Klaus-Dieter Maubach received an allowance for the contractually stipulated non-compete period following the termination of his activities in the 2023 fiscal year. The amount of the allowance was determined, in accordance with the service agreement, based on 100% of the previously stipulated target annual compensation and was paid for the period from April 2023 through September 2023. The non-compete clause was waived for Tiina Tuomela. Furthermore, Prof. Dr. Klaus-Dieter Maubach received approximately 381 € in attendance fees for participating in supervisory board meetings of subsidiaries.

Compensation Granted and Owed – Board of Management Members Who Departed in Fiscal 2023

	Niek den Hollander until July 31, 2023			David Bryson until February 28, 2023		
	(Chief Commercial Officer - CCO)			(Chief Operating Officer - COO)		
	2023		2022	2023		2022
	€ (k)	%	€ (k)	€ (k)	%	€ (k)
Base salary ¹	408	31%	700	175	17%	700
Fringe benefits ²	16	1%	25	3	0%	18
Other compensation ³	875	67%	–	875	83%	–
Total	1,299	100%	725	1,054	100%	718
Annual bonus	–	–	–	–	–	–
Long-term incentive	–	–	–	–	–	–
Total compensation granted and owed	1,299	100%	725	1,054	100%	718
Service cost	190	–	237	66	–	240
Grand total*	1,489		963	1,120		958

- 1) The appointment to the Management Board of David Bryson ended on February 28, 2023, while his service contract ended on March 31, 2023. Therefore, he received a prorated compensation for three months.
- 2) Aside from the customary fringe benefits, rent payments that were reimbursed when Niek den Hollander was appointed are also included here.
- 3) David Bryson and Niek den Hollander received allowances for the contractually stipulated non-compete period following the termination of their activities in the 2023 fiscal year. The amount of the allowance was determined, in accordance with the service agreements, based on 100% of the previously stipulated target annual compensation and was paid for the period from April 2023 through September 2023 for David Bryson, and for the period from August 2023 through January 2024 for Niek den Hollander.
- 4) For Niek den Hollander, the previous compensation system (approved on May 19, 2021) and the maximum compensation of €3.5 million defined therein are decisive.

No compensation for former members of the Board of Management was granted or owed in the 2023 fiscal year. Also, no variable compensation components were reclaimed.

4. Basic Features of Supervisory Board Compensation

The compensation for members of the Supervisory Board determined by the Annual General Meeting is governed by Section 15 of the Articles of Association of Uniper SE. The objective of the compensation is to strengthen the independence of the Supervisory Board as a governing body. The compensation of the Supervisory Board of Uniper SE takes account of this objective and of the associated tasks and work performed by the Supervisory Board members. Accordingly, aside from fixed compensation, requirements specific to certain roles, burdens in terms of time and responsibilities are also taken into account. This is achieved, on the one hand, through greater emphasis on the compensation of the Chairman of the Supervisory Board and the deputies and, on the other hand, through compensation for work on committees. Appropriate compensation befitting the duties of the role makes it possible to attract and retain suitable candidates for membership of the Supervisory Board. This contributes to the long-term development of the Uniper Group.

Section 113 (3), sentence 1, AktG requires that, for listed companies, a resolution on the compensation of Supervisory Board members must be voted on at least once every four years. The compensation of the Supervisory Board members is reviewed regularly for appropriateness. When conducting this review, the compensation of the Supervisory Board members is compared against a peer group of companies that are similar to the Uniper Group in terms of geographic location, size and economic situation. The Supervisory Board had previously defined this peer group as the companies listed on the MDAX. The Supervisory Board, supported by the Executive Committee, proposes adjustments to the Supervisory Board's compensation to the Annual General Meeting.

Overview of Supervisory Board Compensation			
Fixed compensation	€70,000 p.a.		
Differentiation	Supervisory Board Chair: 3× compensation, Vice Chair: 2× compensation		
	The chair and the deputy chairs of the Supervisory Board receive no additional compensation for their work on committees.		
Committee compensation		Chair	Membership
	Audit and Risk Committee	€70,000	€35,000
	Other committees	€35,000	€15,000
	Nomination Committee	No separate compensation	
	Ad-hoc committees	No separate compensation	
Members serving on multiple committees are paid only the highest applicable committee compensation.			

5. Supervisory Board Compensation by Member

The following tables show the compensation granted and owed to each member of the Supervisory Board in the 2023 and 2022 fiscal years, as well as the relative shares of total compensation of each component. Moreover, a total of roughly € 33 thousand (2022: €2 thousand) in outlays was reimbursed to the Supervisory Board.

Supervisory Board Compensation

	2023								2022
	Annual compensation		Committee compensation		Compensation from subsidiaries		Total	Total	
	€ (k)	%	€ (k)	%	€ (k)	%	€ (k)	€ (k)	
Supervisory Board members serving as of Dec. 31, 2023									
Thomas Blades (Chairman of the Supervisory Board)	210	100%	0	0%	–	–	210	6	
Harald Seegatz (Vice Chair of the Supervisory Board)	140	94%	0	0%	8	6%	148	147	
Prof. Dr. Ines Zenke (Vice Chair of the Supervisory Board)	140	100%	0	0%	–	–	140	4	
Prof. Dr. Werner Brinker	70	67%	35	33%	–	–	105	97	
Judith Buss	70	50%	70	50%	–	–	140	140	
Dr. Gerhard Holtmeier (since March 21, 2023)	55	67%	27	33%	–	–	82	–	
Holger Grzella	70	82%	15	18%	–	–	85	59	
Diana Kirschner	70	67%	35	33%	–	–	105	66	
Viktoria Kulambi	70	82%	15	18%	–	–	85	79	
Magnus Notini	70	82%	15	18%	–	–	85	53	
Dr. Marcus Schenck	70	82%	15	18%	–	–	85	2	
Immo Schlepper	70	67%	35	33%	–	–	105	92	
Supervisory Board members who departed in fiscal 2023									
Dr. Jutta Dönges (until February 28, 2023)	11	67%	6	33%	–	–	17	3	
Total	1,116	–	268	–	8	–	1,392	748	

Prior to the 2021 fiscal year, Supervisory Board members had received a component of 20% of their compensation in the form of variable compensation. That compensation was allocated as a right to a future payment in the form of virtual shares. Supervisory Board members serving at that time therefore still hold virtual shares that have not yet been paid out. Because of the Federal Republic of Germany's stabilization package, a right to compensation for members of the Uniper SE's Supervisory Board, advisory board or other corporate governing bodies may arise only in the form of fixed compensation. Accordingly, any payout of outstanding virtual shares is excluded as long as at least 75% of the stabilization measure has not been repaid or, where applicable, additional EU state-aid approval conditions have not been fulfilled.

6. Comparative Presentation of Changes in Compensation and Earnings

The following overview describes the changes in compensation granted and owed to current and former members of the Board of Management and of the Supervisory Board in accordance with Section 162 AktG, as well as the change in average employee compensation and the changes in earnings of the Uniper Group over the last four years.

Average employee compensation reflects the remuneration of pay-scale employees, non-pay-scale employees and management personnel of Uniper SE in Germany (excluding the members of the Board of Management and of the Supervisory Board and employees in the Trading division) on a full-time-equivalent basis. Average employee compensation reflects all of the compensation components paid; examples include base salary, Christmas bonus, additional pay, fringe benefits, performance-based compensation and special payments.

The earnings measure applied for the Group is adjusted net income, because it is used as a internal management indicator within the Group and as a key indicator of the profitability of its operations after taxes and after financial results. Also, in line with Section 162 AktG, the net income or loss pursuant to Section 275 of the German Commercial Code of Uniper SE is shown in € (millions).

Comparative Presentation of Changes in Compensation and Earnings¹

	2023 € (k)	Change %	2022 € (k)	Change %	2021 € (k)	Change %	2020 € (k)
Board of Management members serving as of Dec. 31, 2023							
Michael D. Lewis (since June 1, 2023)	1,443	–	–	–	–	–	–
Dr. Jutta A. Dönges (since March 1, 2023)	611	–	–	–	–	–	–
Holger Kreetz (since March 1, 2023)	596	–	–	–	–	–	–
Dr. Carsten Poppinga (since August 1, 2023)	300	–	–	–	–	–	–
Members of the Board of Management who departed in fiscal 2023							
Prof. Dr. Klaus-Dieter Maubach (until February 28, 2023)	1,864	48%	1,256	-37%	1,999	–	–
David Bryson (until February 28, 2023)	1,054	47%	718	-52%	1,496	-31%	2,170
Niek den Hollander (until July 31, 2023)	1,299	79%	725	-52%	1,504	45%	1,041
Tiina Tuomela (until February 28, 2023)	204	-74%	773	-33%	1,155	–	–
Supervisory Board members serving as of Dec. 31, 2023							
Thomas Blades (Chairman of the Supervisory Board; member since December 22, 2022)	210	3550%	6	–	–	–	–
Harald Seegatz (Vice Chair)	148	1%	147	-23%	190	29%	147
Prof. Dr. Ines Zenke (Vice Chair of the Supervisory Board; member since December 22, 2022)	140	3550%	4	–	–	–	–
Prof. Dr. Werner Brinker	105	8%	97	15%	85	77%	48
Judith Buss (since May 19, 2021)	140	0%	140	61%	87	–	–
Dr. Gerhard Holtmeier (since March 21, 2023)	82	–	–	–	–	–	–
Holger Grzella (since May 18, 2022)	85	44%	59	–	–	–	–
Diana Kirschner (since May 18, 2022)	105	60%	66	–	–	–	–
Viktoria Kulambi (since May 19, 2021)	85	7%	79	82%	44	–	–
Magnus Notini (since May 18, 2022)	85	60%	53	–	–	–	–
Dr. Marcus Schenck (since December 22, 2022)	85	3550%	2	–	–	–	–
Immo Schlepfer	105	15%	92	-10%	102	50%	68
Supervisory Board members who departed in fiscal 2023							
Dr. Jutta Dönges (until February 28, 2023)	17	490%	3	–	–	–	–
Employees							
Average employee compensation	89	-6%	95	5%	91	-2%	93
Uniper's business performance							
Net income/loss pursuant to Section 275 HGB of Uniper SE (€ in millions)	8,578	135%	-24,202	16500%	146	-71%	505
Adjusted net income of the Uniper Group (€ in millions)	4,432	160%	-7,386	-916%	906	17%	775

1) The year-over-year changes in the individual members of the Board of Management and of the Supervisory Board resulted particularly from appointments and departures during the year, from payouts of past tranches of long-term compensation components and from the transition of the Supervisory Board's compensation to a pure fixed compensation package. The change from 2021 to 2022 in the compensation of the members of the Board of Management is explained by the exclusion of performance-based compensation for the 2022 fiscal year as part of the stabilization package.

Auditor's Report

To Uniper SE, Düsseldorf

We have audited the remuneration report of Uniper SE, Düsseldorf, for the financial year from January 1, to December 31, 2023, including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Uniper SE are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1, to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Uniper SE. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Düsseldorf, February 27, 2024

**PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft**

(sgd.) Aissata Touré
Wirtschaftsprüferin
(German Public Auditor)

(sgd.) Frank Schemann
Wirtschaftsprüfer
(German Public Auditor)



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