



Rules of procedure for the board of management of Uniper SE

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Section 1

Principle

- (1) The board of management conducts the business of the company, its members being jointly responsible, in accordance with the legal provisions, the articles of association, and these rules of procedure.
- (2) The board of management has to determine and further develop the entrepreneurial objectives, the basic strategic orientation, the business policy, and the group structure. This includes in particular the management of the group and the financial resources, the development of the personnel strategy, the appointment of senior managers of the group and the development of managers, as well as the presentation of the group to the capital market and the public. In addition, it is responsible for the co-ordination and supervision of the business areas in line with the defined group strategy.

Section 2

Collective management by the board of management

- (1) The board of management as a whole decides on all matters for which a resolution is required to be adopted by the board of management pursuant to the legal provisions, the articles of association, or these rules of procedure, in particular on the following

a) the annual and consolidated financial statements and the management report (*Lagebericht*) as well as all reports similar to the annual financial statements which are to be issued by the company due to provisions of capital markets law (including stock exchange rules and regulations),

b) the general meeting being convened and proposals for resolutions to be adopted by the general meeting,

c) matters for which approval of the supervisory board is to be obtained,

d) matters submitted to the board of management by a member of the board of management for a resolution to be adopted, and

e) amendments to the business allocation plan (*Geschäftsverteilungsplan*).

The board of management, moreover, decides on all matters which are significant for the existence or the development of the group or which carry a particular commercial risk.

- (2) The board of management has to take appropriate measures, in particular to set up a monitoring system, so that developments endangering the company's continued existence can be detected at an early stage and to set up an internal control system and risk management system that is appropriate and effective in view of the scope of the company's business activities and risk situation. The internal control system and the risk management system shall also cover sustainability-related objectives, unless required by law anyway. This shall include processes and systems for collecting and processing sustainability-related data. The board of management ensures all provisions of law and internal policies of the company are complied with, and endeavours to achieve their compliance by the enterprise.

Section 3

Individual management by the members of the board of management

- (1) The responsibilities of the individual members of the board of management are set out in the business allocation plan. The determination or amendment of the business allocation plan requires a unanimous resolution of all members of the board of management. The board of management shall inform the supervisory board of any significant changes to the business allocation plan. If a unanimous resolution cannot be reached, the chairman of the board of management may request the supervisory board to regulate the business allocation plan.
- (2) Each member of the board of management manages in his own responsibility the areas of business allocated to such member pursuant to the business allocation plan or by the resolutions adopted by the board of management. The responsibilities being allocated to the individual members of the board of management principally do not affect the joint responsibility of all members of the board of management for the collective management. Each member of the board of management will inform the other members of the board of management without undue delay of important measures, decisions, substantial transactions, risks, and losses within his area.
- (3) The members of the board of management will co-operate on a collegial basis.
- (4) At the initiative of any member of the board of management, such member acting in due exercise of his discretion, a matter belonging to his responsibilities or the responsibilities of another member of the board of management is to be submitted to the board of management so that the latter can take a decision.

Section 4

The chairman of the board of management, deputy chairman

- (1) The chairman of the board of management is responsible for the co-ordination of all areas of competence of the members of the board of management. He may demand information at any time from the members of the board of management about single matters belonging to their area, and may determine that he be informed in advance about certain types of transactions. On the other hand, he has to ensure that the other members of the board of management are informed in due time about important events.
- (2) The chairman of the board of management represents the board of management and the company vis-à-vis the public. He may delegate this task to another member of the board of management for specific areas or in individual cases. He is responsible for leading the cooperation with the supervisory board and its members as specified more precisely in section 6 of these rules of procedure.
- (3) If the chairman of the board of management is unable, the deputy chairman will exercise the rights and fulfil the obligations of the chairman. If no deputy has been appointed or if such deputy is unable, the member of the board of management instructed to do so by the chairman of the board of management will exercise the rights and fulfil the obligations of the chairman. If no member of the board of management is instructed to do so or if the member of the board of management who was instructed is unable, the member of the board of management who has been a member thereof for the longest time will exercise the rights and fulfil the obligations of the chairman.

Section 5

Meetings and resolutions

- (1) As a rule, the board of management will adopt its resolutions at meetings, which are convened as and when required by the chairman of the board of management. Each member of the board of management may demand that a meeting be convened, communicating the matter which is to be discussed. The agenda and the proposed resolutions are communicated as early as possible when the meetings are convened.
- (2) The chairman of the board of management acts as chairman of the meeting. He determines the order in which the items of the agenda are dealt with, and the form and order of votes. He may determine that single persons who are not members of the board of management may be involved to discuss single matters.
- (3) The board of management constitutes a quorum if all members of the board of management have been invited and at least half of its members participate in a meeting in person or by means of electronic media. Members of the board of management who are not present at the passing of a resolution may cast their vote in text form, verbally, by telephone, by video conference, or by means of other electronic media. The members of the board of management who are not present must be informed without undue delay about the resolution adopted when they were not present. Matters belonging to the area of a member of the board of management who is not present are supposed to be discussed and decided upon only with such member's approval, unless imminent adverse effects threatening the company are to be averted.

- (4) Upon request by the chairman of the board of management, resolutions may also be adopted outside meetings by means of votes being cast in writing, by telephone, video conference, or by means of other electronic media provided that no member of the board of management objects to such procedure without undue delay and with reasons.
- (5) In the interest of a harmonised group policy, unanimous decisions are principally aimed at. The resolutions of the board of management are adopted with a simple majority of the votes cast by the members of the board of management participating in the adoption of the resolution, unless another majority is mandatorily provided by law. If resolutions are to be adopted with a simple majority, the chairman will have the casting vote in the event of an equality of votes.
- (6) Minutes are to be prepared in text form as regards all meetings of the board of management, specifying the place and date of the meeting, the participants, the agenda, and the wording of the resolutions. The minutes will be provided to the members of the board of management. The minutes are deemed as accepted provided that no member of the board of management objects thereto in the next meeting following receipt of the minutes. Any resolutions of the board of management adopted outside meetings are to be included in the minutes of the next meeting of the board of management or documented separately.

Section 6

Co-operation with the supervisory board, information and reporting obligations

- (1) The board of management will inform the supervisory board regularly, in a timely manner and comprehensively of all issues relevant to the company in particular regarding strategy, planning, business development, risk situation, risk management and compliance. It addresses departures in the business development from its projections and agreed targets, indicating the reasons for any such departure. The supervisory board may at any time require the board of management to provide additional information. The reports of the board of management for the supervisory board, as a rule, will be prepared in text form.
- (2) The chairman of the board of management shall be responsible for reporting, and all members of the board of management shall support the chairman as regards this duty. The board of management shall inform the supervisory board at least every three months on the course of business and its expected development.
- (3) The chairman of the board of management informs the chair of the supervisory board without undue delay of major events that are of material importance for the assessment of the enterprise's status and performance, and for the management of the enterprise. The chairman of the supervisory board subsequently has to inform the supervisory board and, if required, convenes an extraordinary supervisory board meeting.
- (4) The board of management will submit to the supervisory board any transactions and measures which require approval of the supervisory board pursuant to the applicable version of the articles of association or the rules of procedure for the supervisory board or which the supervisory board had made dependent on its approval.
- (5) Reports prepared by members of the board of management for the supervisory board are to be submitted to the chairman of the board of management for the purpose of being forwarded.

- (6) In addition, the board of management shall submit to the supervisory board, at the last meeting of each financial year, the investment, finance, and staff planning for the following financial year and the medium-term planning.
- (7) The board of management is obliged to support the activities of the supervisory board and its committees. All documents required for resolutions shall be communicated to the members of the supervisory board along with the invitation to meetings of the supervisory board. The board of management ensures that the members of the supervisory board can familiarise with such documents in due time. Questions referring to the group's financing and the investment planning are to be discussed with the supervisory board.

Section 7

Conflicts of interest and transparency

- (1) In the context of their activity, the members of the board of management may not request or accept any advantages or benefits for themselves or for other persons from third parties and may not grant any unjustified advantages to third parties.
- (2) The members of the board of management are committed to the company's interests. The members of the board of management, when taking a decision, may not pursue personal interests and may not use any business opportunities to which the company is entitled.
- (3) Each member of the board of management is obliged to disclose without undue delay any conflicts of interests to the chairman of the supervisory board and the chairman of the board of management and to inform the other members of the board of management. Any transactions between the company (Uniper SE or a company dependent on Uniper SE) on the one hand and members of the board of management or parties related with them within the meaning of section 111a para. 1 sentence 2 of the German Stock Corporation Act (*AktG*). on the other hand must comply with the common standards of the industry. In the case of transactions with members of the board of management, the company is represented by the supervisory board. Material transactions (with a value exceeding EUR 25,000) with parties related with a member of the board of management require approval by the supervisory board unless the involvement of the supervisory board is already required pursuant to section 111b para. 1 or 112 of the German Stock Corporation Act.
- (4) The members of the board of management may accept any side activities, in particular memberships in supervisory boards of companies or partnerships not belonging to the group, only after approval of the supervisory board. In the event of such membership in companies or partnerships not belonging to the group being accepted and this being approved of the supervisory board, the member concerned of the board of management is obliged to exercise the office as personal membership and to comply with the strict duty of confidentiality, ensuring in this regard a strict separation from the membership in the board of management of Uniper SE.