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# Robust in unsettled times

Invitation to 2023 Annual General Meeting



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# MVV in Figures

	FY 2022	FY 2021	% change
<b>Financial key figures</b>			
<b>Sales and earnings</b>			
Adjusted sales excluding energy taxes (Euro million)	4,199	4,131	+ 2
Adjusted EBITDA <sup>1</sup> (Euro million)	564	482	+ 17
Adjusted EBITDA excluding disposal gains	509	479	+ 6
Adjusted EBIT <sup>1</sup> (Euro million)	353	278	+ 27
Adjusted EBIT excluding disposal gains	298	275	+ 8
Adjusted annual net income <sup>1</sup> (Euro million)	249	177	+ 41
Adjusted annual net income after minority interests <sup>1</sup> (Euro million)	176	150	+ 17
<b>Capital structure</b>			
Adjusted total assets at 30 September <sup>2</sup> (Euro million)	6,888	5,815	+ 18
Adjusted total assets excluding margins at 30 September <sup>2,3</sup> (Euro million)	5,434	4,994	+ 9
Adjusted equity at 30 September <sup>2</sup> (Euro million)	1,863	1,662	+ 12
Adjusted equity ratio at 30 September <sup>2</sup> (%)	27.1	28.6	- 5
Adjusted equity ratio excluding margins at 30 September <sup>2,3</sup> (%)	34.3	33.3	+ 3
Net financial debt at 30 September (Euro million)	32	628	- 95
Net financial debt excluding margins at 30 September <sup>3</sup> (Euro million)	1,449	1,450	0
<b>Cash flow and investments</b>			
Cash flow from operating activities (Euro million)	952	1,203	- 21
Cash flow from operating activities excluding margins <sup>3</sup> (Euro million)	357	360	- 1
Investments (Euro million)	335	306	+ 9
<b>Value performance</b>			
ROCE (%)	16.2	10.2	+ 59
ROCE excluding disposal gains (%)	13.7	10.1	+ 36
ROCE excluding margins <sup>3</sup> (%)	10.7	8.9	+ 20
ROCE excluding disposal gains and excluding margins (%)	9.0	8.8	+ 2
WACC (%)	6.6	5.9	+ 12
Value spread (%)	9.6	4.3	>+ 100
Value spread excluding disposal gains (%)	7.1	4.2	+ 69
Value spread excluding margins <sup>3</sup> (%)	4.1	3.0	+ 37
Value spread excluding disposal gains and excluding margins (%)	2.4	2.9	- 17
Capital employed (Euro million)	2,178	2,715	- 20
Capital employed excluding margins <sup>3</sup> (Euro million)	3,298	3,115	+ 6
<b>Share</b>			
Dividend per share <sup>4</sup> (Euro)	1.05	1.05	0
Adjusted earnings per share <sup>1</sup> (Euro)	2.67	2.28	+ 17

1 Excluding non-operating measurement items for financial derivatives, excluding structural adjustment for part-time early retirement and including interest income from finance leases

2 Excluding non-operating measurement items for financial derivatives

3 Excluding collateral deposited at MVV for counterparty default risks (margins)

4 Subject to approval by Annual General Meeting on 10 March 2023

	FY 2022	FY 2021	% change
<b>Non-financial key figures</b>			
Direct CO <sub>2</sub> emissions (Scope 1) <sup>1,2</sup> (tonnes 000s)	3,647	3,510	+ 4
Indirect CO <sub>2</sub> emissions (Scope 2) <sup>1,2</sup> (tonnes 000s)	147	115	+ 28
Indirect CO <sub>2</sub> emissions (Scope 3) <sup>1,2</sup> (tonnes 000s)	5,072	5,310	- 4
Electricity generation capacity from renewable energies <sup>1,3</sup> (MW <sub>e</sub> )	614	564	+ 9
Renewable energies as share of proprietary electricity generation <sup>1</sup> (%)	32	32	0
Electricity generation volumes from renewable energies <sup>1,4</sup> (kWh million)	1,295	1,217	+ 6
Green heat generation capacity <sup>1</sup> (MW <sub>t</sub> )	861	793	+ 9
Green heat as share of proprietary heat generation <sup>1,5</sup> (%)	39	36	+ 8
Green heat generation volumes <sup>1,2,5</sup> (kWh million)	2,662	2,561	+ 4
Completed development of new renewable energies plants (MW <sub>e</sub> )	476	610	- 22
Operations management for renewable energies plants (MW <sub>e</sub> )	3,779	3,811	- 1
Number of employees at 30 September (headcount)	6,556	6,470	+ 1
of which women	1,864	1,825	+ 2
of which men	4,692	4,645	+ 1
of which full-time employees	5,529	5,513	-
of which part-time employees	1,027	957	+ 7
Number of trainees at 30 September (headcount)	335	340	- 1
Share of female managers at 30 September (%)	16	14	+ 14
Accident frequency rate (LTIF) <sup>6</sup> (number of accidents per 1,000,000 hours of work)	3.7	4.1	- 10

1 Fully consolidated and at-equity companies

2 Previous year's figure adjusted

3 Including electricity generation capacity from wind turbines for repowering at 30 September 2022 (30 MW)/30 September 2021 (20 MW)

4 Including electricity generation volumes from wind turbines for repowering at 30 September 2022 (21 million kWh)/ 30 September 2021 (14 million kWh)

5 Heat from biomass, biogas and energy from waste plants, including RDF plants

6 Figures for 2021 and 2020 calendar years



# Agenda

1. Presentation of the adopted annual financial statements of MVV Energie AG and the approved consolidated financial statements (IFRS) as of 30 September 2022, the combined management report of MVV Energie AG and the Group for the 2022 financial year and the report of the Supervisory Board for the 2022 financial year **Page 5**
2. Resolution on appropriation of unappropriated net profit **Page 5**
3. Formal approval of actions of members of Executive Board **Page 6**
4. Formal approval of actions of members of Supervisory Board **Page 6**
5. Election of auditor for 2023 financial year **Page 6**
6. Resolution on approval of Remuneration Report **Page 6**
7. Amendment to Articles of Association **Page 6**

# MVV Energie AG, Mannheim

## ISIN DE000A0H52F5

Shareholders of our company are hereby cordially invited to the

### Annual General Meeting

to be held

at Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim

at 10.00 a.m. (CET) on Friday, 10 March 2023.

## I. Agenda

1. **Presentation of the adopted annual financial statements of MVV Energie AG and the approved consolidated financial statements (IFRS) as of 30 September 2022, the combined management report of MVV Energie AG and the Group for the 2022 financial year and the report of the Supervisory Board for the 2022 financial year.**

The aforementioned documents also include the explanatory report in respect of disclosures made pursuant to § 289a (1) and § 315a (1) of the German Commercial Code (HGB). These documents can be accessed at our website [www.mvv.de/investors](http://www.mvv.de/investors) and will also be available at the Annual General Meeting and explained in greater detail there.

At its meeting on 2 December 2022, the Supervisory Board of MVV Energie AG approved the annual financial statements and the consolidated financial statements prepared by the Executive Board. The annual financial statements are thus adopted, as a result of which no resolution is required from the Annual General Meeting.

2. **Resolution on appropriation of unappropriated net profit**

The Executive and Supervisory Boards propose that the unappropriated net profit of Euro 69,202,135.80 reported in the annual financial statements as of 30 September 2022 should be distributed in full, corresponding to a dividend of Euro 1.05 per individual share with dividend entitlement.

The claim to payment of the dividend matures on the third working day after the date of the resolution adopted by the Annual General Meeting, i.e. on Wednesday, 15 March 2023.

3. **Formal approval of actions of members of Executive Board**

The Executive and Supervisory Boards propose to formally approve the actions taken in the 2022 financial year by the Executive Board members in office in this period.

#### 4. Formal approval of actions of members of Supervisory Board

The Executive and Supervisory Boards propose to formally approve the actions taken in the 2022 financial year by the Supervisory Board members in office in this period.

#### 5. Election of auditor for 2023 financial year

Based on the recommendation submitted by its Audit Committee, the Supervisory Board proposes the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Essen, as auditors and group auditors for the 2023 financial year.

#### 6. Resolution on approval of Remuneration Report

The Executive and Supervisory Boards propose that the report prepared by the Executive and Supervisory Boards on the remuneration of the Executive and Supervisory Boards of MVV Energie AG for the 2022 financial year should be approved.

Pursuant to § 120a (4) of the German Stock Corporation Act (AktG), which was newly introduced as a result of the German Second Shareholder Rights Directive Implementing Act (ARUG II) announced in the Federal Legal Gazette (*Bundesgesetzblatt*) on 19 December 2019, the annual general meetings of publicly listed companies are required to approve the remuneration report prepared and audited pursuant to § 162 AktG for the preceding financial year. Pursuant to the transitional requirement set out in § 26j (2) Sentence 3 of the Introductory Act to the German Stock Corporation Act (EgAktG), a resolution has to be adopted in this respect for the first time for the 2022 financial year. The remuneration systems underlying the report were approved by the Annual General Meeting of MVV Energie AG on 12 March 2021. The resolutions have been published on the website [www.mvv.de/corporate-governance](http://www.mvv.de/corporate-governance).

The remuneration report prepared by the Executive and Supervisory Boards has been audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Essen, pursuant to § 162 (3) AktG to ascertain whether the disclosures required by § 162 (1) and (2) AktG have been made. The remuneration report for the 2022 financial year, including the auditor's report, has been appended to this agenda in Annex II. As a constituent component of the 2022 Annual Report, it can also be accessed via our website [www.mvv.de/investors](http://www.mvv.de/investors) and will also be available at the Annual General Meeting. Furthermore, subsequent to this Annual General Meeting the report will also be available at our website [www.mvv.de/investors](http://www.mvv.de/investors) for a ten-year period.

The resolution does not give rise to any rights or obligations and is not contestable.

#### 7. Amendment to Articles of Association

The Executive and Supervisory Boards propose that the Articles of Association in the version dated March 2019 should be amended as follows:

- a) New version of § 15 (3):

§ 15 (3) of the Articles of Association shall be newly formulated as follows:

*Furthermore, Supervisory Board members are reimbursed for all reasonable expenses and for any value-added tax payable on their remuneration and expenses and for the employer's share of social insurance systems.* (Amendments underlined)

- b) Insertion of a new § 17a:

The Articles of Association shall be provided with a new § 17a with the following wording:

*The Executive Board may determine that the Annual General Meeting shall be held without the physical presence of shareholders or their authorised representatives at the venue of the Annual General Meeting in accordance with statutory requirements (“virtual Annual General Meeting”). The authorisation in Sentence 1 applies to Annual General Meetings held in the period up to and including 14 March 2028.*

### **Explanatory comment on Agenda Item 7**

Agenda Item 7 proposes an amendment to the contents of the Articles of Association of MVV Energie AG.

The new version of § 15 (3) of the Articles of Association is intended to clarify and specify the respective contents with greater precision. The employer’s share of social security systems is already appropriately reimbursed as expenses for Supervisory Board members.

The insertion of a new § 17a is intended to authorise the Executive Board of MVV Energie AG for a limited period of five years to hold the Annual General Meeting of MVV Energie AG exclusively as a virtual Annual General Meeting pursuant to § 118a AktG, i.e. without the physical presence of all shareholders.

Given the positive overall experience gained by stock corporations in the past two years with the virtual annual general meeting format provided for by special COVID-19 pandemic legislation and in view of advancing digitalisation, not least of stock corporation law, lawmakers deemed it appropriate to include virtual annual general meetings as a permanent regulation in German stock corporation law. With the “German Act on the Introduction of Virtual General Meetings of Stock Corporations and the Amendment of Cooperative, Insolvency and Restructuring Law Requirements”, which was adopted on 20 July 2022, lawmakers have stipulated special regulations for virtual annual general meetings. § 118a AktG now standardises the specific requirements which, if met, will continue to permit virtual annual general meetings to be held following the expiry of the special COVID-19 legislation as of 31 August 2022.

Based on the intention formulated by lawmakers, stock corporations should be permitted to make use of the virtual annual general meeting format on a permanent basis in future. This is conditional on the articles of association of the respective company including a corresponding stipulation or authorisation. If an executive board authorisation of this nature is included, the Executive Board will in future be able to decide whether it is preferable to hold the Annual General Meeting of MVV Energie AG as a virtual annual general meeting rather than as an in-person annual general meeting. In this respect, the new requirements included in § 118a AktG ensure that, irrespective of the format selected, shareholders are able to appropriately exercise their rights, and in particular their rights to make statements and request information.

Consistent with the statutory requirements, the authorisation to be included in the Articles of Association is limited to a period of five years from registration of the respective amendment. Once this period has expired, the Executive Board authorisation to hold a virtual annual general meeting requires renewed legitimation by resolution of the Annual General Meeting.

## II. Remuneration Report (re. Agenda Item 6)

In what follows, the Executive and Supervisory Boards report pursuant to § 162 of the German Stock Corporation Act (AktG) on the remuneration of the Executive and Supervisory Boards of MVV Energie AG in the 2022 financial year. The remuneration systems for the Executive and Supervisory Boards of MVV Energie AG were approved by the Annual General Meeting on 12 March 2021. The resolutions have been published on our website [www.mvv.de/corporate-governance](https://www.mvv.de/corporate-governance).

### Remuneration of Executive Board Members

#### Executive Board remuneration system

On 2 December 2020, the Supervisory Board adopted a remuneration system for the Executive Board pursuant to § 87a (1) AktG. This remuneration system was approved by the Annual General Meeting pursuant to § 120a (1) AktG on 12 March 2021 and has since been applied.

Pursuant to § 87a (2) Sentence 1 AktG, the Supervisory Board is required to determine the remuneration of Executive Board members in accordance with the remuneration system submitted to the Annual General Meeting for approval pursuant to § 120a (1) AktG. This also occurred on 12 March 2021. Should we make any material changes to the remuneration system, we will submit these for renewed approval by the Annual General Meeting. Irrespective of any changes, § 120 (1) Sentence 1 AktG requires the Annual General Meeting to renew its approval every four years.

The Executive Board remuneration system is aligned to our corporate strategy and our business model. As is customary in the energy sector, our investments are characterised by a long-term horizon. Furthermore, we operate in a highly dynamic market and political climate. The Executive Board remuneration system takes account of this framework. It on the one hand incentivises the long-term and sustainable development in the company and its value while on the other hand rewarding financial success. The company's long-term alignment is particularly reflected in variable remuneration, the predominant share of which is based on a three-year period. The remuneration system is thus consistent with the development in the remuneration of employees who are covered by the company collective agreement for MVV Energie AG. Reference is made to the same key financial figures when assessing the variable remuneration for this group of employees and for the Executive Board.

All matters pertaining to the Executive Board are prepared in the Supervisory Board Personnel Committee and decided by the full Supervisory Board. These also include matters pertaining to the remuneration of Executive Board members, the Executive Board remuneration system and preparations for the appointment of new Executive Board members. In the year under report, Daniela Kirchner was pro-posed as a further deputy Executive Board member and appointed by the Supervisory Board. The Personnel Committee comprises six members and is convened when required.

In this report, we present the total remuneration granted and owed to the Executive Board members in the 2022 financial year, even if variable remuneration is regularly disbursed only after the end of the respective financial year. We view remuneration as having been granted when the underlying work has been performed in full.

Executive Board remuneration comprises non-performance-related and performance-related components, the composition and determination of which is described below. No other payments were either committed or made by third parties to Executive Board members in connection with their activities as such.

The amount of individual Executive Board remuneration is based on and consistent with the recommendations made by market studies and benchmarks. With the assistance of an independent advisory company, the Supervisory Board reviewed the appropriateness of all components of remuneration in terms of their design, amount and structure in the 2019 financial year and established that these were appropriate. On the one hand, this review was horizontal, i.e. referred to the market by means of a cross-industry comparison in which we analysed 25 companies in the M-DAX and S-DAX indices. Furthermore, we analysed the remuneration at 14 energy suppliers, including companies in the DAX index and regional energy suppliers. On the other hand, we performed a vertical review on the appropriateness of remuneration. This confirmed that the relation-



ship between the remuneration of the Chief Executive Officer and that of ordinary Executive Board members was appropriate, as was that to the remuneration of other employees and of heads of departments and authorised representatives.

The management system for the MVV Group ("MVV") is based on financial and non-financial key figures. Both sets of figures are regularly and transparently communicated, both within the company and externally, including in MVV's Annual Report. This management system is resilient and well balanced. It is summarised in the return on capital employed (ROCE), which is the main key figure for MVV's sustainable development, particularly also in the context of variable remuneration. This way, we ensure that all Executive Board members are similarly working to achieve the same targets for the company.

The Executive Board remuneration system provides for a cap on severance pay. Payments to a retiring member of the Executive Board may not exceed the amount of two annual remuneration packages. Moreover, no remuneration may be made for periods exceeding the remaining term of the employment contract. No transitional allowance is granted in the event of the premature termination or non-extension of the employment contract.

The maximum remuneration stipulated by the Supervisory Board for Executive Board members covers fixed remuneration, contractually agreed maximum variable remuneration, fringe benefits, pension commitments and remuneration for supervisory board positions held within the Group. This involves the maximum arithmetically possible remuneration; as a general rule, this is not achieved as the Supervisory Board determines new minimum thresholds for variable remuneration each year taking due account of the company's business performance. Maximum remuneration amounts to Euro 2.46 million for the Chief Executive Officer and Euro 1.49 million for the other Executive Board members. In the year under report, the corresponding internal figures amounted to Euro 1.67 million for the Chief Executive Officer and between Euro 0.53 million and Euro 1.19 million for the other Executive Board members.

#### **Non-performance-related remuneration**

The non-performance-related remuneration components paid to Executive Board members comprise a fixed salary, fringe benefits and pension commitments. The fixed remuneration is paid in prorated instalments in the form of a monthly salary. Furthermore, Executive Board members receive fringe benefits. These mainly involve contributions to insurance policies customary to the market and non-cash benefits in kind resulting from company car use. The Executive Board members are required to tax the fringe benefits under their own individual responsibility.

Individual fixed remuneration packages are reviewed every two years. Potential adjustments to fixed remuneration are regularly based on the development in collectively agreed pay for those employees who are covered by the company collective agreement at MVV Energie AG. This ensures commensurable developments in remuneration between Executive Board members and the company's workforce. A structural analysis performed with expert support to assess Executive Board salaries compared with the remuneration paid to employees has confirmed that these salaries conform to market norms.

#### **Performance-related remuneration**

The variable remuneration of the Executive Board members comprises the annual bonus and sustainability bonuses 1 and 2, each of which is furnished with appropriate minimum thresholds and caps. The relationship between the total bonus and the business performance offers guidance for the setting of threshold values. The minimum thresholds are determined each year by the Supervisory Board. It is ensured that decisions taken by the Executive Board to safeguard the company's long-term success do not contravene the development in the total bonus.

The annual bonus is based on the adjusted EBIT achieved by MVV in the respective past financial year. To determine this key figure relevant to the company's management, we eliminate the following items from operating earnings before interest and taxes: positive and negative earnings items resulting from fair value measurement as of the reporting date of financial derivatives recognised under IFRS 9, the effects of structural adjustments due to part-time early retirement and, if applicable, restructuring expenses. We add interest income from finance leases, which is reported in financing income in the income statement, to adjusted EBIT. To calculate the annual bonus, adjusted EBIT is amended to account for the effects of changes in shareholdings and the market (bonus-relevant adjusted EBIT).

Sustainability bonuses 1 and 2 are linked to the long-term increase in the company's value and based on the ROCE and WACC key figures. The ROCE figure measures how efficiently the company has used its capital employed. As the capital required for operations is influenced above all by long-term strategic decisions, this key figure is well suited to assess the

long-term development in the company and its value. The bonus-relevant ROCE figure is calculated by dividing bonus-relevant adjusted EBIT by capital employed. The costs of capital are expressed in the WACC figure. The parameters used to calculate WACC relevant to MVV are reviewed each year and partly updated to account for changes in the market. For the 2022 financial year, the cost of equity after taxes was calculated at 6.9 %, while the cost of debt after taxes stood at 1.1 %. For MVV's peer group, the capital structure comprises 59.8 % equity and 40.2 % debt capital. The Group tax rate amounts to 30 %. The WACC calculated on the basis of this data amounted to 4.6 % after taxes and 6.6 % before taxes in the 2022 financial year. Sustainability bonus 1 is paid if bonus-relevant ROCE exceeds the minimum return specified by the Supervisory Board each year over a three-year period. Sustainability bonus 2 is granted if bonus-relevant ROCE (as an average for the past three years) exceeds the costs of capital (also as an average for the past three years).

The key figures relevant to the payment of performance-related remuneration are presented in the following table.

<b>Key figures relevant to payment of performance-related Executive Board remuneration to Executive Board members</b>					
	<b>FY 2022</b>	<b>FY 2021</b>	<b>FY 2020</b>	<b>FY 2019</b>	<b>FY 2018</b>
<b>Annual bonus</b>					
Bonus-relevant adjusted EBIT (Euro million)	298	255	226	–	–
<b>Sustainability bonus</b>					
Bonus-relevant ROCE before taxes (%)	8.9	8.2	7.5	7.9	8.5
Average bonus-relevant ROCE before taxes over three financial years (%)	8.2	7.9	8.0	–	–
WACC before taxes (%)	6.6	5.9	6.0	6.3	6.3
Average WACC before taxes over three financial years (%)	6.2	6.1	6.2	–	–

Executive Board members receive a contractually agreed amount both for the annual component and for the two sustainability components if the relevant key figures exceed the respective threshold values. For the annual component, such claims arise for each full one-million-euro amount by which the key figure exceeds the minimum threshold; for sustainability bonus 1, the claim arises for each whole per mil by which the minimum yield is exceeded; for sustainability bonus 2, such claim arises for each whole per mil by which the WACC key figure is exceeded. In the past financial year, the predetermined minimum threshold, minimum return and WACC were exceeded, giving rise to a claim to variable remuneration. Compared with the annual bonus, the sustainability bonuses account for the overwhelming share of variable remuneration for the Executive Board members of MVV Energie AG. No further multiyear variable remuneration is provided for, neither does the company maintain any stock option programmes or comparable instruments. The shareholder structure of MVV Energie AG weighs against offering variable remuneration in company shares or other share-based remuneration models; in particular, the low level of free float means there are only limited possibilities to participate in growth in the company's value via its shares. The remuneration system also entitles the Supervisory Board to increase or reduce individual claims to variable remuneration by up to 5 % on the basis of non-financial key figures. To date, the Supervisory Board has not drawn on this option. The claw-back of remuneration components is not provided for.

### **Retirement pension**

In addition, Executive Board members at MVV Energie AG have been granted defined contribution pension commitments, the volume of which corresponds to the balances on virtual pension accounts at the time at which the benefits are claimed. Pension contributions bearing annual interest are credited to these accounts each year. The commitments also cover benefits for permanent inability to work and provision for surviving dependants. Daniela Kirchner opted to remain with her existing pension provider, namely the municipal supplementary pension company (ZVK) of the Baden-Württemberg municipal pension association. In her case, the general allocation of 5.75 % of pensionable income plus additional contributions provided for by the articles and restructuring funds, amounting to Euro 14.8 thousand in total, were deducted.

## Executive Board remuneration in 2022 financial year

The total remuneration granted and owed to the current members of the Executive Board in the year under report was structured as follows:

Total remuneration granted and owed to current Executive Board members								
	Dr. Georg Müller Chief Executive Officer				Verena Amann Personnel Director			
	FY 2022		FY 2021		FY 2022		FY 2021	
	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration
Fixed salary <sup>1</sup>	501	52	547	52	327	48	327	47
Fringe benefits <sup>2</sup>	20	2	27	3	40	6	40	6
Other remuneration <sup>3</sup>	5	1	11	1	9	1	9	1
<b>Non-performance-related remuneration</b>	<b>526</b>	<b>55</b>	<b>585</b>	<b>55</b>	<b>376</b>	<b>55</b>	<b>376</b>	<b>54</b>
Performance-related remuneration	435	45	474	45	311	45	314	46
<b>Total remuneration</b>	<b>961</b>	<b>100</b>	<b>1,059</b>	<b>100</b>	<b>687</b>	<b>100</b>	<b>690</b>	<b>100</b>
	Daniela Kirchner Commercial Director (from 1 January 2022 to 30 September 2022)				Ralf Klöpfer Sales Director			
	FY 2022		FY 2021		FY 2022		FY 2021	
	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration
Fixed salary <sup>1</sup>	245	48	–	–	327	48	327	47
Fringe benefits <sup>2</sup>	24	5	–	–	37	5	38	6
Other remuneration <sup>3</sup>	2	0	–	–	13	2	11	2
<b>Non-performance-related remuneration</b>	<b>271</b>	<b>53</b>	<b>–</b>	<b>–</b>	<b>377</b>	<b>55</b>	<b>376</b>	<b>55</b>
Performance-related remuneration	240	47	–	–	307	45	313	45
<b>Total remuneration</b>	<b>511</b>	<b>100</b>	<b>–</b>	<b>–</b>	<b>684</b>	<b>100</b>	<b>689</b>	<b>100</b>
	Dr. Hansjörg Roll Technology Director							
	FY 2022		FY 2021					
	Euro 000s	% share of total remuneration	Euro 000s	% share of total remuneration				
Fixed salary <sup>1</sup>	327	43	327	49				
Fringe benefits <sup>2</sup>	20	2	20	3				
Other remuneration <sup>3,4</sup>	107	14	6	1				
<b>Non-performance-related remuneration</b>	<b>454</b>	<b>58</b>	<b>353</b>	<b>53</b>				
Performance-related remuneration	313	41	318	47				
<b>Total remuneration</b>	<b>767</b>	<b>100</b>	<b>671</b>	<b>100</b>				

1 Annual fixed remuneration including CEO allowance of Euro 202 thousand for Dr. Georg Müller

2 Contributions to health insurance, nursing care insurance, voluntary contributions to employers' mutual insurance association, non-cash benefits/benefits in kind

3 Remuneration from board activity at subsidiaries and shareholdings (entitlement in respective financial year). This is deducted from variable remuneration.

4 As well as remuneration of Euro 7 thousand for board activity, this figure includes a special payment of Euro 100 thousand

Remuneration received for supervisory board positions within the Group (other remuneration) is imputed each year to performance-related remuneration and has been deducted.

Dr. Hansjörg Roll received a one-off special payment that was decided on after the annual and consolidated financial statements had been prepared by the Executive Board and approved by the Supervisory Board.

Benefits payable in the event of regular termination of activity (pension obligations pursuant to IFRS)						
Euro 000s	Development in virtual pension accounts			Pension provisions	Service cost	Allocation to pension provisions
	Balance at 1 Oct 2021	Pension contribution	Balance at 30 Sep 2022 <sup>1</sup>	Balance at 30 Sep 2022 <sup>2</sup>		Interest expenses
Dr. Georg Müller	3,914	369	4,456	4,711	712	63
Verena Amann	230	105	345	374	289	6
Ralf Klöpfer	1,221	187	1,457	1,496	367	21
Dr. Hansjörg Roll	1,196	220	1,463	1,516	424	21
<b>Total</b>	<b>6,561</b>	<b>881<sup>3</sup></b>	<b>7,721</b>	<b>8,097</b>	<b>1,792</b>	<b>111</b>

1 Including interest

2 Equivalent to present value of vested claims

3 Daniela Kirchner opted to remain in her existing pension system. Contributions of Euro 14.8 thousand were transferred on her behalf, as a result of which the pension contribution for Executive Board members amounted to Euro 896 thousand in total.

Due to the illness and resultant absence of the Chief Executive Officer, the fixed salary and performance-related remuneration of Dr. Georg Müller were paid on a time-apportioned basis in line with the respective contractual provisions in the 2022 financial year. His responsibilities were temporarily assigned to the other Executive Board members. Daniela Kirchner, previously head of the accounting and tax division, was appointed as a deputy member of the Executive Board for the period in which Dr. Georg Müller was unable to perform his duties and was temporarily assigned responsibility for commercial affairs. She remained in her existing pension system and, upon benefits becoming due, is entitled to benefits from the municipal supplementary pension company (ZVK) of the Baden-Württemberg municipal pension association. No pension obligations are therefore owed to her. To account for the current situation, both the performance-related and the non-performance-related components of her remuneration were amended on an individual basis.

## Remuneration of Supervisory Board Members

### Supervisory Board remuneration system

Pursuant to § 15 of the Articles of Association of MVV Energie AG, remuneration paid to members of the Supervisory Board is determined by the Annual General Meeting; this was most recently determined by resolution of the Annual General Meeting on 13 March 2020.

According to § 113 (3) AktG, the annual general meetings of listed companies are required to adopt a resolution concerning the remuneration system for their supervisory board members at least every four years. The remuneration system was approved by the Annual General Meeting on 12 March 2021. The Articles of Association and remuneration system are published on our website [www.mvv.de/corporate-governance](https://www.mvv.de/corporate-governance).

In this report, we present the total remuneration granted and owed to Supervisory Board members in the 2022 financial year. We view this remuneration as having been granted as the underlying work has been performed in full. In accordance with the Articles of Association, Supervisory Board members receive fixed annual remuneration payable after the conclusion of the financial year. This annual remuneration takes the form of fixed remuneration. The amount of remuneration takes due account of the responsibility and scope of activities of the Supervisory Board members. Additional remuneration is paid to the Chair and Deputy Chair of the Supervisory Board and to the Chair and members of the Audit Committee. Annual remuneration was most recently adjusted in the 2020 financial year.

In addition, Supervisory Board members receive a meeting allowance for each meeting of the full Supervisory Board or committee meeting attended. This is also paid to members attending the Audit Committee as permanent guests. The Supervisory Board Chair and the Audit Committee Chair receive twice the amount to remunerate their additional tasks in chairing meetings and in preparing and following up on the meetings of the Supervisory Board and the Audit Committee. The meeting allowance was most recently adjusted in 2009.

Supervisory Board members are reimbursed for outlays arising in connection with the discharging of their duties, as well as for any value added tax incurred on the remuneration. An assistant is also provided to support the Supervisory Board Chair in discharging his duties.

Fixed remuneration, remuneration of additional committee activities, meeting allowances and the decision not to offer performance-related remuneration are intended in particular to underline the independence of Supervisory Board members. Enabling the Supervisory Board to perform its supervisory and advisory activities appropriately and independently of the company's financial results, thus underlining the independence and competence of Supervisory Board members, mean that, in performing its supervisory and advisory activities, the Supervisory Board is able to focus on the company's long-term and solid development.

### Supervisory Board remuneration in 2022 financial year

In addition to the reimbursement of their outlays, the Supervisory Board members received annual remuneration of Euro 15,000. The Supervisory Board Chairman received annual remuneration of Euro 30,000 while the Deputy Chairwoman received Euro 22,500.

The Audit Committee Chairman received additional annual remuneration of Euro 10,000, while the other members of this committee each received Euro 5,000.

Members joining or retiring from the Supervisory Board or a committee during the financial year received time-apportioned remuneration.

Furthermore, members of the Supervisory Board and its committees received a meeting allowance of Euro 1,000 for each meeting attended, while the Chairmen of the Supervisory Board and the Audit Committee each received twice this amount for each meeting attended.

The Supervisory Board members did not receive any further remuneration or benefits in the year under report for services provided in a personal capacity, such as advisory or mediation services. No loans or advances were granted to Supervisory Board members and the company did not assume any liability on their behalf.

The following table presents the remuneration components granted and owed to current and former Supervisory Board members in the past financial year, including the respective relative share pursuant to § 162 (1) Sentence 1 AktG.

Remuneration granted and owed to current and former Supervisory Board members in 2022 financial year								
	Fixed remuneration		Fixed remuneration for committee activity		Meeting allowances		Total remuneration	Previous year
	Euro	% share of total remuneration	Euro	% share of total remuneration	Euro	% share of total remuneration	Euro	Euro
<b>Current Supervisory Board members</b>								
Dr. Peter Kurz, Chairman	30,000	59	–	–	21,000	41	51,000	49,000
Johannes Böttcher	15,000	68	–	–	7,000	32	22,000	21,000
Angelo Bonelli	15,000	44	5,000	15	14,000	41	34,000	19,055
Timo Carstensen	15,000	68	–	–	7,000	32	22,000	21,000
Sabine U. Dietrich	15,000	71	–	–	6,000	29	21,000	20,000
Detlef Falk	15,000	50	5,000	17	10,000	33	30,000	31,000
Martin F. Herrmann	15,000	47	5,000	16	12,000	38	32,000	17,055
Barbara Hoffmann	15,000	58	–	–	11,000	42	26,000	24,000
Heike Kamradt-Weidner	22,500	52	5,000	11	16,000	37	43,500	41,500
Gregor Kurth	15,000	42	5,000	14	16,000	44	36,000	32,000
Thoralf Lingnau	15,000	68	–	–	7,000	32	22,000	21,000
Dr. Lorenz Näger	15,000	36	10,000	24	17,000	40	42,000	36,764
Tatjana Ratzel	15,000	68	–	–	7,000	32	22,000	22,000
Thorsten Riehle	15,000	68	–	–	7,000	32	22,000	11,292
Andreas Schöniger (since 1 May 2022)	6,250	61	–	–	4,000	39	10,250	–
Susanne Schöttke	15,000	68	–	–	7,000	32	22,000	10,292
Bernhard Schumacher (until 30 September 2022)	15,000	68	–	–	7,000	32	22,000	21,000
Dr. Stefan Seipl	15,000	56	–	–	12,000	44	27,000	26,000
Christian Specht	15,000	56	–	–	12,000	44	27,000	26,000
Susanne Wenz	15,000	94	–	–	1,000	6	16,000	19,000
<b>Total</b>	<b>313,750</b>		<b>35,000</b>		<b>201,000</b>		<b>549,750</b>	<b>468,958</b>
<b>Former Supervisory Board members</b>								
Jürgen Wiesner (until 30 April 2022)	8,750	56	–	–	7,000	44	15,750	23,000
Ralf Eisenhauer (until 12 March 2021)								11,750
Peter Erni (until 12 March 2021)								9,000
Gabriele Gröschl-Bahr (until 12 March 2021)								8,750
Prof. Heinz-Werner Ufer (until 12 March 2021)								19,250
<b>Total</b>	<b>8,750</b>		<b>–</b>		<b>7,000</b>		<b>15,750</b>	<b>71,750</b>
<b>Total remuneration for current and former Supervisory Board members</b>	<b>322,500</b>		<b>35,000</b>		<b>208,000</b>		<b>565,500</b>	<b>540,708</b>

## Comparative Presentation

In the tables below, we report on the annual change in remuneration granted and owed to the Executive Board and in the remuneration of current and former Supervisory Board members. Moreover, to facilitate comparison we present the development in the company's earnings and in the remuneration of its employees on a full-time equivalent basis. To present the development in the company's earnings, we on the one hand report the adjusted EBIT of the MVV Group ("MVV") pursuant to IFRS and on the other hand present the annual net surplus of the group parent company MVV Energie AG pursuant to HGB. Both are key management figures for the company.

To report on the remuneration of employees, we present the average wages and salaries of employees of MVV Energie AG in the respective financial year. The components of remuneration have been selected to correspond with the total remuneration of the Executive Board. They comprise monthly remuneration pursuant to the relevant tables, fixed allowances, one-off payments, variable remuneration and any benefits in kind arising from the use of company cars.

The Executive Board remuneration presented below (total remuneration granted and owed) corresponds to the "total remuneration" published in previous financial years.

### Comparative presentation of Executive Board remuneration, Supervisory Board remuneration, development in earnings and employee remuneration

Comparative presentation of total remuneration granted and owed to current Executive Board members over the past five financial years											
	FY 2022	FY 2021	% change FY 2022 on FY 2021	FY 2020	% change FY 2021 on FY 2020	FY 2019	% change FY 2020 on FY 2019	FY 2018	% change FY 2019 on FY 2018	FY 2017	% change FY 2018 on FY 2017
Euro 000s											
<b>Executive Board remuneration</b>											
Dr. Georg Müller Chief Executive Officer	961	1,059	-9	960	+10	1,015	-5	945	+7	994	-5
Verena Amann Personnel Director (since 1 August 2019)	687	690	0	624	+11	107	>+100	-	-	-	-
Daniela Kirchner Commercial Affairs (from 1 January 2022 to 30 September 2022)	511	-	-	-	-	-	-	-	-	-	-
Ralf Klöpfer Sales Director	684	689	-1	622	+11	666	-7	647	+3	678	-5
Dr. Hansjörg Roll Technology Director	767	671	+14	606	+11	651	-7	617	+6	646	-4

**Comparative presentation of total remuneration granted and owed to Supervisory Board members over past financial years**

	FY 2022	FY 2021	% change FY 2022 on FY 2021	FY 2020	% change FY 2021 on FY 2020	FY 2019	% change FY 2020 on FY 2019	FY 2018	% change FY 2019 on FY 2018	FY 2017	% change FY 2018 on FY 2017
<b>Euro</b>											
<b>Current Supervisory Board members</b>											
Dr. Peter Kurz, Chairman	51,000	49,000	+ 4	48,000	+ 2	39,000	+ 23	36,000	+ 8	20,000	+ 80
Johannes Böttcher	22,000	21,000	+ 5	22,000	- 5	16,000	+ 38	15,000	+ 7	10,000	+ 50
Angelo Bonelli	34,000	19,055	+ 78	-	-	-	-	-	-	-	-
Timo Carstensen	22,000	21,000	+ 5	20,000	+ 5	16,000	+ 25	15,000	+ 7	10,000	+ 50
Sabine U. Dietrich	21,000	20,000	+ 5	-	-	-	-	-	-	-	-
Detlef Falk	30,000	31,000	- 3	30,000	+ 3	21,500	+ 40	25,500	- 16	12,500	>+100
Martin F. Herrmann	32,000	17,055	+ 88	-	-	-	-	-	-	-	-
Barbara Hoffmann	26,000	24,000	+ 8	21,000	+ 14	15,000	+ 40	16,000	- 6	10,000	+ 60
Heike Kamradt-Weidner	43,500	41,500	+ 5	41,500	-	32,500	+ 28	34,500	- 6	13,479	>+100
Gregor Kurth	36,000	32,000	+ 13	7,667	>+100	-	-	-	-	-	-
Thoralf Lingnau	22,000	21,000	+ 5	14,292	+ 47	-	-	-	-	-	-
Dr. Lorenz Näger	42,000	36,764	+ 14	31,000	+ 19	19,500	+ 59	23,500	- 17	12,500	+ 88
Tatjana Ratzel	22,000	22,000	-	-	-	-	-	-	-	-	-
Thorsten Riehle	22,000	11,292	+ 95	-	-	-	-	-	-	-	-
Andreas Schöniger (since 1 May 2022)	10,250	-	-	-	-	-	-	-	-	-	-
Susanne Schöttke	22,000	10,292	>+100	-	-	-	-	-	-	-	-
Bernhard Schumacher (until 30 September 2022)	22,000	21,000	+ 5	22,000	- 5	16,000	+ 38	15,000	+ 7	10,000	+ 50
Dr. Stefan Seipl	27,000	26,000	+ 4	-	-	-	-	-	-	-	-
Christian Specht	27,000	26,000	+ 4	30,000	- 13	18,875	+ 59	14,000	+ 35	10,000	+ 40
Susanne Wenz	16,000	19,000	- 16	20,000	- 5	3,222	>+100	-	-	-	-
<b>Former Supervisory Board members</b>											
Jürgen Wiesner (until 30 April 2022)	15,750	23,000	- 32	24,000	- 4	20,000	+ 20	16,000	+ 25	10,000	+ 60

**Comparative presentation of development in earnings and employee remuneration over past five financial years**

	FY 2022	FY 2021	% change FY 2022 on FY 2021	FY 2020	% change FY 2021 on FY 2020	FY 2019	% change FY 2020 on FY 2019	FY 2018	% change FY 2019 on FY 2018	FY 2017	% change FY 2018 on FY 2017
<b>Development in earnings</b>											
Adjusted EBIT (Euro million)	353	278	+ 27	233	+ 19	225	+ 4	228	- 1	224	+ 2
Annual net surplus of MVV Energie AG (Euro million)	117	111	+ 5	99	+ 12	99	0	114	- 13	92	+ 24
<b>Average employee remuneration</b>											
MVV Energie AG (Euro)	95,833	94,069	+ 2	91,162	+ 3	88,959	+ 2	88,843	0	86,786	+ 2



## Independent Auditor's Report

### REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE REMUNERATION REPORT PURSUANT TO § 162 ABS. 3 AKTG

To MVV Energie AG, Mannheim

#### **Audit opinion**

We have audited the remuneration report of MVV Energie AG, Mannheim, for the financial year from 1 October 2021 to 30 September 2022 to ascertain in formal terms whether the disclosures required by § [Article] 162 Abs. [paragraph] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] were provided in the remuneration report. Consistent with § 162 Abs. 3 AktG, we have not audited the contents of the remuneration report.

In our opinion, the disclosures required by § 162 Abs. 1 and 2 AktG have, in all material respects, been provided in the appended remuneration report. Our audit opinion does not cover the contents of the remuneration report.

#### **Basis for the audit opinion**

We conducted our audit of the remuneration report in accordance with § 162 Abs. 3 AktG, taking due account of the IDW Audit Standard: The Audit of the Remuneration Report pursuant to § 162 Abs. 3 AktG (IDW AS 870). Our responsibilities under this requirement and this standard are further described in the "Auditor's responsibilities" section of our report. Our audit firm has applied IDW Standard on Quality Control 1: Requirements to Quality Control for Audit Firms (IDW QS 1). We have complied with professional regulations pursuant to the German Auditors' Ordinance (WPO) and the Professional Code for German Public Auditors and German Chartered Accountants (BS WP/vBP), including the requirements in respect of independence.

#### **Responsibilities of the executive directors and the supervisory board**

The executive directors and the supervisory board are responsible for the preparation of the remuneration report, including the associated disclosures, in such a way as to satisfy the requirements of § 162 AktG. In addition, they are responsible for such internal controls as they have determined necessary to enable the preparation of a remuneration report, including the associated disclosures, that is free from material misstatement, whether due to fraud or error.

## Auditor's responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required by § 162 Abs. 1 and 2 AktG have, in all material respects, been provided in the remuneration report, as well as to issue a report that includes our audit opinion.

We planned and conducted our audit in such a way as to enable us to ascertain the formal completeness of the remuneration report by comparing the disclosures provided in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG. Consistent with § 162 Abs. 3 AktG, we have not audited the accuracy of the contents provided in disclosures, the completeness of the contents of individual disclosures or the appropriate presentation of the remuneration report.

Essen, 3 December 2022

PricewaterhouseCoopers GmbH

Wirtschaftsprüfungsgesellschaft

Ralph Welter

Andrea Ehrenmann

Wirtschaftsprüfer

Wirtschaftsprüferin

[German Public Auditor]

[German Public Auditor]

\* \* \*

## Requirements for participating in the Annual General Meeting and exercising voting rights

Entitlement to participate in the Annual General Meeting and to exercise shareholders' rights, including voting rights and the right to submit questions, is exclusively restricted to those shareholders who are entered in the Share Register on the day of the Annual General Meeting and who have registered with the company on time for the Annual General Meeting, as well as to the authorised representatives of such shareholders.

A registration form has been provided in the documents forwarded to shareholders.

Registration must have been received in writing by the company no later than six days prior to the day of the Annual General Meeting, i.e. at the latest by

**midnight (24:00 CET) on Friday, 3 March 2023**

at the following address:

Hauptversammlung MVV Energie AG  
c/o Computershare Operations Center  
80249 Munich  
anmeldestelle@computershare.de

The company also enables its shareholders to register online for the Annual General Meeting via the Shareholder Portal, which can be accessed at the website

 [www.mvv.de/investors](http://www.mvv.de/investors).

The access data required to register and further relevant information for using the portal will be forwarded together with the invitation to those shareholders who are entered in the Share Register.

Further information about the registration process can be found

- on the registration form forwarded together with the invitation, which can also be used to grant powers of attorney and to issue instructions to voting proxies appointed by the company, and
- online at the Shareholder Portal. This portal enables shareholders not only to authorise the voting proxies but also to cast their votes by way of electronic communications.

Pursuant to § 67 (2) Sentence 1 AktG, from the company's perspective the rights and obligations attributable to the shares only accrue to those persons entered in the Share Register. Participation and voting rights therefore require such person still to be entered as a shareholder in the Share Register on the day of the Annual General Meeting. The number of voting rights attributable to any person entitled to participate in the Annual General Meeting is based on the scope of shareholding entered in the Share Register on the day of the Annual General Meeting.

Please note that any orders to reassign share ownership in the Share Register that are received in the period from 4 March 2023 up to and including 10 March 2023 will only be processed, accounted for and take effect after the Annual General Meeting. The technical record date is therefore 3 March 2023 (midnight; 24:00 CET). Shareholders are therefore requested to submit any such orders in good time.

Registration for the Annual General Meeting does not involve any restriction on the disposability of the respective shares. Shareholders are therefore free to dispose over their shares following registration for the meeting.

\* \* \*

## Procedure for voting via an authorised representative

Shareholders may also have their voting rights at the Annual General Meeting exercised by an authorised representative, such as their depositing bank, a shareholders' association or another person of their choice.

Powers of attorney may be granted both before and during the Annual General Meeting and may also be granted prior to registration; however, they may only be granted until the time at which voting on the respective agenda item begins. Powers of attorney may be granted either by declarations made to the representative to be authorised or by declarations submitted to the company. This does not affect the relevant registration requirements. Should a shareholder authorise more than one person, then the company may reject one or several such persons.

The company enables its shareholders to authorise voting proxies appointed by the company and bound to act in accordance with shareholders' instructions. The voting proxies exercise voting rights exclusively on the basis of instructions issued by the respective shareholder. The voting proxies appointed by the company must be provided with explicit and clear instructions as to how voting rights should be exercised. Should a shareholder not issue any instructions, or unclear instructions, in respect of individual agenda items, the voting proxies appointed by the company are not authorised to exercise the respective voting rights and, should voting take place, will abstain. Please note that the voting proxies cannot accept any instructions to make statements, pose questions or propose motions.

Powers of attorney, their revocation and documentary evidence of such authorisation must be provided in writing. Declarations to the company concerning the granting of powers of attorney or the revocation of such, or concerning the submission of documentary evidence of any power of attorney granted to an authorised representative or the revocation of such, should be communicated to the following address:

Hauptversammlung MVV Energie AG  
c/o Computershare Operations Center  
80249 Munich  
anmeldestelle@computershare.de

Please use the form sent with the invitation to grant powers of attorney and to issue instructions to voting proxies appointed by the company.

Alternatively, these declarations may also be communicated electronically using the Shareholder Portal on the company's website

 [www.mvv.de/investors](http://www.mvv.de/investors).

The access data for the Shareholder Portal and further information concerning use of this portal will be forwarded to shareholders together with the invitation. Shareholders should note that, if they use the form provided with the invitation to grant powers of attorney to voting proxies appointed by the company, or to revoke such, or to submit or amend instructions to such proxies, then this form must be received at the above address no later than **midnight (24:00 CET) on Thursday, 9 March 2023**. By contrast, the communication of such declarations using the Shareholder Portal is permitted through to the end of voting. The Meeting Chair will notify shareholders in advance of the relevant point in time.

Powers of attorney granted to company voting proxies may also be revoked without any specific formal requirements and in particular by the shareholder who granted the respective power of attorney participating in the meeting himself or herself.

Intermediaries, shareholders' associations, voting rights advisors or other persons deemed equivalent in § 135 (8) AktG may have different requirements for their own authorisation by shareholders. Shareholders are requested to contact the person or institution to be authorised in any of the aforementioned cases in good time to agree any form of authorisation possibly required by such person or institution.

\* \* \*

## Procedure for electronic voting

Shareholders not participating in the Annual General Meeting may also cast their votes electronically. Only those shareholders who have registered with the company within the respective deadline may exercise their voting rights electronically. Votes are cast exclusively by way of electronic communication using the Shareholder Portal on the company's website [www.mvv.de/investors](https://www.mvv.de/investors); voting via the Shareholder Portal, including any amendment of votes already cast, is possible through to the end of voting. The Meeting Chair will notify shareholders in advance of the relevant point in time.

Authorised intermediaries, shareholders' associations, voting rights advisors and other persons deemed equivalent in § 135 (8) AktG may also draw on the option of casting votes electronically in line with the above requirements, as may other persons authorised by shareholders. The access data for the Shareholder Portal and further information concerning use of this portal will be forwarded to shareholders together with the invitation.

Any shareholder wishing to participate in the Annual General Meeting in person or via an authorised representative despite having already cast their votes electronically may do so; however, this leads to the revocation of the votes previously cast electronically.

\* \* \*

## Further information about exercising voting rights

Should voting rights be exercised, or powers of attorney granted and instructions issued, within the respective deadlines via several channels (letter, e-mail, electronically via the Shareholder Portal or by electronic vote pursuant to § 67c (1) and (2) Sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of Commission Implementing Regulation ((EU) 2018/1212)), such voting rights are, irrespective of the order in which they are received, accounted for in the following order: (i) electronically via the Shareholder Portal, (ii) pursuant to § 67c (1) and (2) Sentence 3 AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of Commission Implementing Regulation (EU) 2018/1212, (iii) by e-mail and (iv) by letter.

Should declarations be received in the same way with more than one form in which voting rights are exercised, the following order applies: Electronic votes have precedence over powers of attorney granted and instructions issued to company voting proxies and the latter have precedence over powers of attorney granted and instructions issued to an intermediary, a shareholders' association, a voting rights advisor pursuant to § 134a AktG or to a person deemed equivalent by § 135 (8).

Should an intermediary, a shareholders' association, a voting rights advisor pursuant to § 134a AktG or a person deemed equivalent by § 135 (8) AktG not be prepared to represent the respective shareholder, the company's voting proxies will be authorised to represent the shareholder in accordance with the instructions provided.

The most recent revocation of any declaration received within the relevant deadline shall be deemed definitive.

Votes cast electronically and powers of attorney granted and any instructions issued in respect of Agenda Item 2 (Appropriation of Unappropriated Net Profit) retain their validity even if the proposed appropriation of unappropriated net profit is adjusted to account for any change in the number of shares with dividend entitlement. If, for a given agenda item, it is decided to hold votes for individual points rather than for the agenda item as a whole, the votes cast electronically and any instructions issued shall apply for each point individually voted on.

\* \* \*

Further information about registration and granting powers of attorney can be found in the documents forwarded to shareholders, as can the relevant forms required to grant powers of attorney for voting rights and information concerning use of the Shareholder Portal.

\* \* \*

## Shareholders' rights

### Supplementary motions pursuant to § 122 (2) AktG

Shareholders whose combined shares are equivalent to one twentieth of the share capital or the prorated amount of Euro 500,000.00 are permitted pursuant to § 122 (2) AktG to request that items should be placed on the agenda and announced. Each new item must be accompanied by a substantiation or draft resolution.

Any such supplementary motions should be forwarded to the following address:

MVV Energie AG  
– Executive Board –  
Luisenring 49  
68159 Mannheim

Such motions must be addressed in writing to the Executive Board and received by the company at least 30 days prior to the day of the Annual General Meeting, i.e. by

**midnight (24:00 CET) on Tuesday, 7 February 2023.**

No account can be taken of motions received after this deadline.

Furthermore, supplementary motions will only be considered if the submitters provide documentary evidence that they have owned the shares for at least 90 days prior to the date of such motion being received.

For the proposal of the supplementary motion to be effective, the shareholders submitting such motion must continue to hold the minimum number of shares through to the Executive Board decision on the motion or, should the company not comply with the motion and the shareholders subsequently seek a court decision, until such time that the court reaches its decision.

\* \* \*

### Countermotions and election proposals pursuant to § 126 (1) and § 127 AktG

Shareholders may submit motions opposing proposals made by the company's management in respect of any specified agenda item. They may also submit election proposals concerning the election of Supervisory Board members and of auditors. Shareholder motions should be forwarded exclusively to the following address:

MVV Energie AG  
Group Legal Department, Compliance and Materials Management  
Luisenring 49  
68159 Mannheim  
Hauptversammlung2023@mvv.de

The company will publish countermotions pursuant to § 126 (1) AktG, including the name of the shareholder, the reasons for such countermotion and any statement by the management, at the website [www.mvv.de/investors](https://www.mvv.de/investors) provided that such countermotions and their substantiation are received at the aforementioned address at the latest 14 days prior to the day of the Annual General Meeting, i.e. by

**midnight (24:00 CET) on Thursday, 23 February 2023.**

The reasons which, if applicable, mean that countermotions and substantiations do not require publication are listed in § 126 (2) AktG. These are described in greater detail on the aforementioned website.

The aforementioned sentences also apply by analogy for election proposals submitted by shareholders, but such motions do not require substantiation. Apart from the cases outlined in § 126 (2) AktG, the Executive Board is not required to publish

election proposals submitted by shareholders unless such include the name, profession exercised and place of residence of the proposed Supervisory Board members or auditors, and in the case of proposed Supervisory Board members, disclosures concerning their membership in other statutory supervisory boards.

\* \* \*

## Right to information pursuant to § 131 (1) AktG

Pursuant to § 131 (1) AktG, each shareholder is entitled to request information from the Executive Board at the Annual General Meeting in respect of company matters, provided that such information is necessary for the appropriate assessment of the respective agenda item. The obligation to provide information also includes information about the company's legal and business relationships with an affiliated company, as well as about the position of the Group and of the companies included in the consolidated financial statements.

Provided that specific conditions set out in greater detail in § 131 (3) AktG are met, the Executive Board is entitled to refuse to provide information. These conditions are described in greater detail at the website [www.mvv.de/investors](https://www.mvv.de/investors).

Further information about shareholders' rights can be found at [www.mvv.de/investors](https://www.mvv.de/investors).

\* \* \*

## Total number of shares and voting rights

Upon the Annual General Meeting being convened, the company's share capital amounted to Euro 168,721,397.76 and was divided into 65,906,796 individual shares. Each share entitles its bearer to one vote.

All 65,906,796 individual shares were furnished with participation and voting rights upon the convening of the Annual General Meeting.

The company did not hold any treasury stock at the time at which the Annual General Meeting was convened.

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## Information on data protection

As the responsible body, MVV Energie AG (Luisenring 49, 68159 Mannheim) processes personal data from shareholders (surname and first name, address, e-mail address, number of shares, class of shares, type of share ownership and admissions ticket number), as well as personal data from shareholder representatives where applicable, in accordance with valid data protection laws. Shares in MVV Energie AG are registered shares. The processing of personal data is legally mandatory for participation in the Annual General Meeting of MVV Energie AG and for maintaining the Share Register. The legal basis for this processing is provided by Article 6 (1) Sentence 1 c) GDPR in conjunction with § 118 et seq. and § 67 AktG. Where shareholders do not themselves provide their personal data, MVV Energie AG generally obtains this data from the shareholders' depositing bank. The Annual General Meeting can be watched live on the internet (video and audio livestream) through to the end of the presentation by the Chief Executive Officer. For shareholders of MVV Energie AG, the further proceedings at the Annual General Meeting will also be transmitted live at the Shareholder Portal. Other than this no video and audio recordings are produced, neither are any verbatim minutes compiled. Should the personal data of shareholders submitting statements be processed, then the legal basis for this processing is also provided by Article 6 (1) Sentence 1 f) GDPR.

At our Shareholder Portal, we basically process your personal data solely for the purposes for which you provide the data to us, such as to register you for the meeting and register you at the portal itself, to document your online registration for the Annual General Meeting, to document representation of your person at the Annual General Meeting by the respective authorised party on the basis of a power of attorney and, where applicable, to document any instructions you issue or the exercising of your votes electronically, to initiate contact for contact or service requests or to provide you with access to specific information.

MVV Energie AG deletes shareholders' personal data in accordance with legal provisions, and in particular when the personal data is no longer required for the original purpose for which it was collected or processed, the personal data is no longer required in connection with any administrative or court proceedings and no statutory retention obligations apply.

In accordance with legal requirements, shareholders are entitled to receive information about which personal data of theirs has been processed and to request the rectification, erasure or restriction in the processing of personal data concerning them. Furthermore, shareholders are entitled to lodge a complaint with the responsible supervisory body. **If personal data is processed on the basis of Article 6 (1) Sentence 1 f) GDPR, shareholders are also entitled to object to such processing in accordance with legal provisions.**

Shareholders may address any comments and enquiries concerning the processing of personal data to the Data Protection Officer of MVV Energie AG at: MVV Energie AG, Data Protection Officer, Luisenring 49, 68159 Mannheim, [datenschutz@mvv.de](mailto:datenschutz@mvv.de).

Shareholders and shareholder representatives can also find further information about data protection at the MVV Energie AG website [www.mvv.de/investors](http://www.mvv.de/investors).

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The convening of the Annual General Meeting on 10 March 2023 was announced by publication of this Agenda in the Federal Gazette (*Bundesanzeiger*) on 27 January 2023.

The contents of the invitation, documents to be made available to the Annual General Meeting and further information to be provided in connection with the Annual General Meeting pursuant to § 124a AktG are published on the company's website [www.mvv.de/investors](http://www.mvv.de/investors) from the time at which the meeting is convened. The documents to be made available will also be on display for inspection during the Annual General Meeting. The forms to be used to grant powers of attorney or to issue instructions to company voting proxies for the Annual General Meeting will be sent to shareholders directly by post. After the Annual General Meeting, the voting results will be published at the same internet address.

Mannheim, January 2023

MVV Energie AG

The Executive Board



**Disclosures pursuant to § 125 (5), Sentence 1 AktG in conjunction with Table 3 of the Implementing Regulation (EU) 2018/1212**

A1	Unique identifier of the event	888fba9aace0ec11812f005056888925
A2	Type of message	Invitation to Annual General Meeting
B1	ISIN	DE000A0H52F5
B2	Name of issuer	MVV Energie AG
C1	Date of general meeting	10 March 2023
C2	Time of general meeting	9.00 Uhr UTC (10.00 Uhr CET)
C3	Type of general meeting	Annual General Meeting
C4	Location of general meeting	Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim
C5	Record date	3 March 2023
C6	Uniform resource locator (URL)	<a href="https://www.mvv.de/investors">www.mvv.de/investors</a>
D2	Issuer deadline for notification of	3 March 2023, 23.00 Uhr UTC (24.00 Uhr CET)

# General Information

## Venue opening time

9:00 (CET) on 10 March 2023. Meeting hall opens at 9:30 (CET).

## Questions at Annual General Meeting

Shareholders wishing to pose questions at the Annual General Meeting are requested to submit their questions in writing, if possible ahead of the Annual General Meeting, to the Investor Relations department at MVV Energie AG.

## Representation at Annual General Meeting

Shareholders unable to participate in the Annual General Meeting themselves may have their voting rights exercised by an authorised representative, a bank, a shareholders' association or a representative of MVV Energie AG (see Page 20).

## Use of public transport

If you request an admissions ticket, you will receive a map that also serves as a ticket. This entitles you to use public transport (Deutsche Bahn: 2<sup>nd</sup> class) in the entire region covered by the Rhine-Neckar Public Transport Association (VRN) for the whole day on 10 March 2023.

## Parking

**Parking spaces subject to customary charges** will be available in the underground car park under the Water Tower and in the Rosengarten Car Park during the Annual General Meeting of MVV Energie AG on 10 March 2023. It is not possible to refund the parking charges. Please note that there will be no direct access from the underground car park to the Congress Center Rosengarten on this day. Please use the main entrance to the Congress Center Rosengarten. **Free parking spaces** are available at the Mannheim-Mitte motorway exit (ADAC/TECHNOSEUM). From there, you can reach the venue using public transport.

We would inform you that the Congress Center Rosengarten is located within Mannheim's Green Zone. Your car should therefore display a green particle emissions sticker.

# Financial Calendar

## **14 February 2023**

3M Quarterly Statement 2023 Financial Year

## **10 March 2023 Annual General Meeting**

The Annual General Meeting will be broadcast live for shareholders and their representatives at the online Shareholder Portal at [www.mvv.de/investors](http://www.mvv.de/investors). For all other interested parties, the welcome by the Supervisory Board Chairman and the presentation by the Chief Executive Officer will also be broadcast by livestream on the day of the Annual General Meeting at [www.mvv.de/investors](http://www.mvv.de/investors). Recordings of the introduction by the Supervisory Board Chairman and of the Executive Board report will be available subsequently at [www.mvv.de/investors](http://www.mvv.de/investors).

## **15 May 2023**

H1 Interim Report 2023 Financial Year

## **11 August 2023**

9M Quarterly Statement 2023 Financial Year

## **14 December 2023**

Annual Report 2023 Financial Year

## **14 December 2023**

Annual Results Press Conference and Analysts' Conference 2023 Financial Year

## **8 March 2024 Annual General Meeting**

The dates of conference calls to be held with analysts during the financial year will be announced in good time.

MVV's financial reports can be downloaded from our websites.

# Contact

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