

**EnBW Energie Baden-Württemberg AG**  
**Karlsruhe**

ISIN DE0005220008 (WKN 522 000)

**Invitation to the Annual General Meeting**

We hereby invite our shareholders to our

**Annual General Meeting**

on

**Tuesday, 8 May 2018,  
at 10:00 a.m.**

in the

**Schwarzwaldhalle of the Kongresszentrum Karlsruhe  
Festplatz 5  
76137 Karlsruhe**

**Important Note:**

**This version of the Notice of Annual Shareholders' Meeting, prepared for the convenience of English-speaking readers, is a translation of the German original. For purposes of interpretation the German text shall be authoritative and final.**

**I. Agenda**

- 1. Presentation of the ratified financial statements as of 31 December 2017 of EnBW Energie Baden-Württemberg AG, the approved consolidated financial statements as of 31 December 2017 and the Combined Management Report of EnBW Energie Baden-Württemberg AG and the Group (including the explanatory report of the Board of Management on the disclosures pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code (HGB)), as well as the report of the Supervisory Board for the 2017 financial year**

In accordance with Section 172 of the German Stock Corporations Act (AktG), on 20 March 2018 the Supervisory Board approved the financial statements and consolidated financial statements prepared by the Board of Management, which were thereby ratified. A resolution by the Annual General Meeting is therefore not required by law on this item of the agenda and is for this reason not included. The documentation referred to in this item on the agenda can be found on the internet page of the company at <http://hv.enbw.com>.

The aforementioned documents will also be accessible and explained in more detail at the Annual General Meeting.

## **2. Resolution on the appropriation of retained earnings for the 2017 financial year**

The Board of Management and Supervisory Board propose to use the retained earnings for the 2017 financial year of € 963,163,365.52 to pay a dividend of € 0.50 per participating share (with a total of 270,855,027 participating no-par value shares, this corresponds to a total amount of € 135,427,513.50 ) and to carry forward the remaining € 827,735,852.02.

The approved dividend will be paid out in the sense of Section 58 (4) Sentence 2 of the AktG on 14 May 2018.

## **3. Resolution to exonerate the members of the Board of Management for the 2017 financial year**

The Board of Management and Supervisory Board propose the exoneration of the serving members of the Board of Management for the 2017 financial year.

## **4. Resolution to exonerate the members of the Supervisory Board for the 2017 financial year**

The Board of Management and Supervisory Board propose the exoneration of the serving members of the Supervisory Board for the 2017 financial year.

## **5. Election of auditor for the financial statements and the consolidated financial statements for the 2018 financial year, as well as the auditor for the review of the interim financial information**

a) Based on the recommendation by its audit committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be elected for the 2018 financial year as auditor of the separate financial statements and the consolidated financial statements and as auditor for the review of the condensed financial statements and interim management report contained in the Six-Monthly Financial Report as of 30 June 2018, as well as for all reviews of additional interim financial information in the sense of Section 115 (7) of the WpHG in the 2018 financial year.

b) Based on the recommendation by its audit committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be elected as the auditor for the review of all additional interim financial information in the sense of Section 115 (7) of the WpHG in the 2019 financial year, insofar as such a review is carried out before the next Annual General Meeting.

## **6. Resolution to approve the remuneration system for the members of the Board of Management**

The Supervisory Board has reorganised the remuneration system for the members of the Board of Management in 2017. The purpose was exclusively to restructure the previous system of variable remuneration without, however, increasing the target income for the members of the Board of Management or adding other remuneration components.

The practical application of the regulations for variable remuneration of the members of the Board of Management that were last changed on 4 December 2014 demonstrated that the regulations for short-term and long-term variable remuneration had become highly complex, which was due, amongst other things, to the numerous different subcomponents. For this reason, the Supervisory Board has adapted the remuneration system with the aim of simplifying it and thus increasing transparency and clarity, while at the same time maintaining the fundamental orientation of the system towards the sustainable development and long-term growth of the company and Group. In addition, the reorganisation is designed to increase the incentive effect by focussing on the achievement of targets that can be influenced by the Board of Management, in particular with a view to the long-term ability to distribute dividends.

In accordance with established practice, the option pursuant to section 120 (4) AktG for the presentation of the changed remuneration system to the Annual General Meeting for its approval will also be utilised with respect to the latest change to the remuneration system for the members of the Board of Management.

The Board of Management and the Supervisory Board propose the approval of the remuneration system for the members of the Board of Management, which was already resolved by the Supervisory Board on 7 December 2017.

The remuneration system for members of the Board of Management of the company that is currently in place is described in detail in the remuneration report published as part of the Integrated Annual Report 2017. The new regulations for the variable remuneration components are also described there in detail in a separate section.

The remuneration report 2017 that includes the existing remuneration system and a separate description of the new regulations for variable remuneration of the members of the Board of Management is accessible on the company's website <http://hv.enbw.com> and will also be made available at the Annual General Meeting and described there in more detail.

## **7. Resolution on the approval of seven Control and Profit and Loss Transfer Agreements between EnBW Energie Baden-Württemberg AG and seven subsidiaries**

The Board of Management and Supervisory Board propose that each of the seven new Control and Profit and Loss Transfer Agreements dated 19 March 2018 between EnBW Energie Baden-Württemberg AG as the controlling company and its seven subsidiaries listed below as the respective controlled company be approved:

- a) EnBW Omega 103. Verwaltungsgesellschaft mbH with headquarters in Karlsruhe,
- b) EnBW Omega 104. Verwaltungsgesellschaft mbH with headquarters in Karlsruhe,
- c) EnBW Omega 105. Verwaltungsgesellschaft mbH with headquarters in Karlsruhe,
- d) EnBW Omega 106. Verwaltungsgesellschaft mbH with headquarters in Stuttgart,
- e) EnBW Omega 107. Verwaltungsgesellschaft mbH with headquarters in Stuttgart,
- f) EnBW Omega 108. Verwaltungsgesellschaft mbH with headquarters in Stuttgart,
- g) Neckarwerke Stuttgart GmbH with headquarters in Stuttgart.

EnBW Energie Baden-Württemberg AG holds 100 % of the shares in each of the aforementioned subsidiaries.

The seven Control and Profit and Loss Transfer Agreements are to form the basis for so-called tax groups between EnBW Energie Baden-Württemberg AG and the respective subsidiaries.

Each of the seven Control and Profit and Loss Transfer Agreement (hereinafter "Agreement") has the following material content:

- The controlled company places its control of the management of the controlling company. Accordingly, the latter is authorised to issue instructions without restriction to the management of the controlled company in respect of the management of the company (Article 1 (1) of the Agreement). The controlling company will only exercise its unrestricted right to issue instructions through its management. These instructions do not need to be issued in any special form (Article 1 (2) of the Agreement). The controlled company is obliged to follow the instructions issued by the controlling company (Article 1 (3) of the Agreement). Furthermore, the management of the company's business and the representation of the controlled company continues to remain the responsibility of the management of the controlled company. The legal independence of both companies remains unaffected (Article 1 (4) of the Agreement). The controlling company cannot issue the management of the controlled company with any instructions to amend, maintain or terminate the Agreement (Article 1 (5) of the Agreement). Moreover, the controlling company is able at any time during the contractual term to inspect the books, writings and other business records and accounts of the controlled company and to request information on legal, commercial and organisational matters of the controlled company. The controlled company is obliged to inform the controlling company about all material business transactions (Article 1 (6) of the Agreement).
- During the term of the Agreement, the controlled company shall undertake to transfer the highest amount of profit in accordance with the provisions set out under Section 301 of the AktG in its respectively valid version (Article 2 (1) of the Agreement). The obligation of the controlled company to transfer its entire profits also includes – as far as legally permissible – the profits from the sale of all of its assets as well as profits made from the transfer of assets due to the reorganisation of the company. The above regulation does not apply to profits accrued after the dissolution of the controlled company (Article 2 (2) of the Agreement).
- The controlling company is obliged to assume losses in accordance with the provisions of Section 302 of the AktG in its respectively valid version (Article 3 of the Agreement).
- With the consent of the controlling company, the controlled company is entitled to transfer amounts from annual net profit to revenue reserves in accordance with Section 272 (3) of the German Commercial Code provided that this is permissible under commercial law and justified in economic terms on the basis of a reasonable commercial assessment. "Other revenue reserves" within the meaning of Section 272

(3) of the German Commercial Code formed during the term of the Agreement are also to be released upon request by the controlling company and used to settle an annual net loss or for the purpose of transferring profits (Article 4 (1) of the Agreement). Transferring income from the release of other reserves or the utilisation of these reserves to settle an annual net loss is explicitly excluded. The same applies to any profit carried forward that exists at the beginning of the contractual term (Article 4 (2) of the Agreement).

- The annual financial statements of the controlled company are to be prepared in agreement with the controlling company (Article 5 of the Agreement).
- The entitlement to the transfer of profits begins at the end of the day on the reporting date for the controlled company and is due and payable on the day when the annual financial statements of the controlled company are approved. The claim for settlement of an annual net loss arises at the end of the day on the reporting date for the controlled company and is due and payable on this date (Article 6 (1) of the Agreement). Prior to adoption of the annual financial statements, the controlling company may request advance payments of the profit transfer accruing to it and expected for the financial year if and in so far as the payment of advance dividend is permissible (Article 6 (2) of the Agreement). The controlled company may request advance payments pertaining to an annual net loss for which it expects compensation in the financial year provided that it has need of such advance payments in the context of its liquidity (Article 6 (3) of the Agreement).
- The Agreement is to be concluded pending the respective consent of the Annual General Meeting and the General Meeting of Shareholders of the contractual parties (Article 7 (1) of the Agreement). The Agreement shall take effect upon entry into the Commercial Register for the place in which the controlled company has its headquarters and – with the exception of the controlling authority of the controlling company – shall be valid from the start of the financial year in which the entry was made. The right to issue instructions may only be exercised once the Agreement has been entered into the Commercial Register for the place in which the controlled company has its headquarters (Article 7 (2) of the Agreement).
- The Agreement will initially be signed for a duration of five years from the beginning of the controlled company's financial year in which the Agreement is entered into the Commercial Register for the place in which the controlled company has its headquarters. It will be renewed until the end of the following financial year of the controlled company if it is not terminated in writing with a period of notice with the deadline of six months before the end of the contractual term (Article 7 (3) of the Agreement). In the event that the financial year of the controlled Company within the aforementioned fixed term of the Agreement is less than 12 calendar months, or if the Tax Office does not recognise the first year when the Agreement takes effect for the purpose of fiscal unity for corporation tax, the minimum term of the Agreement will renew by a further (short) financial year of the controlled company until the expiry of at least five full years, calculated from the first day of the controlled company's financial year in which the Agreement becomes effective for tax purposes. If the Agreement is not recognised for the purpose of fiscal unity for corporation tax by the Tax Office during the whole term of the Agreement in a financial year, a renewed minimum term of five years (Article 7 (4) of the Agreement) will start to run from the first day of the financial year in which the Agreement (again) becomes effective for tax purposes.

- The Agreement can be prematurely terminated with important reason by way of mutual rescission or termination. The following in particular are deemed important reasons for premature termination (Article 7 (5) of the Agreement):
  - a) the sale, disposal or other transfer of shares in the controlled company to an amount that means that the fiscal prerequisites for the financial integration of the controlled company into the controlling company no longer apply,
  - b) the merger, demerger or liquidation of the controlling company or the controlled company,
  - c) a change in the legal form of the controlled company, unless the controlled company is transformed into a different form of limited company,
  - d) the relocation of the registered office or the company headquarters of the controlled company if, as a result, fiscal unity is no longer valid,
  - e) if the participating investment held in the controlled company can no longer be assigned to a domestic business establishment of the controlling company, and
  - f) entry of an external shareholder at the controlling company in accordance with Section 307 of the AktG.
- In the event of mutually agreed rescission or termination with an important reason without observation of a period of notice, financial statements for the period must be drawn up at the time when the termination becomes effective in accordance with the provisions governing the annual accounts of the controlled company; the rules and regulations on profit transfer and the assumption of loss set out in the Agreement must be applied accordingly to the profit or loss disclosed in these financial statements (Article 7 (6) of the Agreement).

The General Meetings of Shareholders of the aforementioned seven subsidiaries will already agree to the respective Control and Profit and Loss Transfer Agreement between the respective subsidiaries and EnBW Energie Baden-Württemberg AG before the Annual General Meeting of EnBW Energie Baden-Württemberg AG on 8 May 2018.

Each of the seven Control and Profit and Loss Transfer Agreement is explained in more detail and substantiated in a joint report of the Board of Management of EnBW Energie Baden-Württemberg AG and the management of the respective subsidiary in accordance with Section 293a (1) of the AktG.

These reports, the Control and Profit and Loss Transfer Agreements between EnBW Energie Baden-Württemberg AG and the aforementioned seven subsidiaries, the financial statements of Neckarwerke Stuttgart GmbH and the opening balance sheets of the aforementioned subsidiaries for the 2018 financial year, as well as the annual financial statements, consolidated financial statements and combined management report for EnBW Group and EnBW AG for the last three financial years are available for viewing on the company's website at <http://hv.enbw.com>. These documents will also be made available at the Annual General Meeting.

## **II. Further information about the invitation**

### **1. Total number of shares and voting rights**

As of the date of issue of the invitation to the Annual General Meeting, EnBW Energie Baden-Württemberg AG had issued 276,604,704 shares. All shares issued carry the right to one vote each; the number of voting rights therefore comes to 276,604,704. Of the 276,604,704 shares, 5,749,677 shares are held by the company itself or by dependent companies (treasury shares) as of the date of issue of the invitation to the Annual General Meeting. Treasury shares held by EnBW Energie Baden-Württemberg AG itself or by dependent companies do not carry any rights.

### **2. Conditions for attending the Annual General Meeting and exercising voting rights**

In accordance with Article 16 (1) of the Articles of Association, only those shareholders that register with the company in text form (Section 126b of the German Civil Code (BGB)) in German or English before the Annual General Meeting and provide substantiation of their shareholding are entitled to attend the Annual General Meeting and exercise their voting rights.

The substantiation of the shareholding must take the form of a certificate issued by the custodian bank in text form in German or English with reference to the beginning of the day on 17 April 2018 (0:00 hours, "record date").

A shareholder is only entitled to attend the Annual General Meeting and exercise their voting right once they have provided substantiation of their shareholding. The company is entitled to request further appropriate substantiation in the event of doubt regarding the correctness or authenticity of the substantiation. If further substantiation cannot be provided or if it is not provided in the required form, the company is entitled to refuse the shareholder.

Entitlement to attend the Annual General Meeting and the number of voting rights are based solely on the shareholder's shareholding as of the record date. The record date is not associated with a ban on the disposal of the shares. Even in the event of the sale of the shareholding in full or in part after the record date, entitlement to attend the Annual General Meeting and exercise a voting right is based solely on the shareholding of the shareholder on the record date; i.e. any disposal of shares after the record date does not affect the entitlement to attend the Annual General Meeting or the extent of the voting right. The same applies to the acquisition of shares after the record date. Individuals not holding any shares on the record date who subsequently become shareholders in the company are not entitled to attend or vote unless they are granted a right of proxy or power of attorney by the previous shareholder, and the company has received the registration and substantiation of the shareholding from the previous shareholder in the required form before the deadline. The record date does not affect the entitlement of shareholders to a dividend.

The registration for attendance at the Annual General Meeting and substantiation of the shareholding must be received by the company by the end of the day on 1 May 2018 (24:00 hours) at the latest at one of the following addresses:

EnBW Energie Baden-Württemberg AG  
c/o Landesbank Baden-Württemberg  
4035/H Hauptversammlungen  
Am Hauptbahnhof 2  
70173 Stuttgart  
Fax: +49 (0)711 - 12 77 92 64  
E-mail: HV-Anmeldung@LBBW.de

The registration documents and substantiation of the shareholding are usually sent out by the custodian bank. Shareholders who request a ticket for the Annual General Meeting via their custodian bank in good time do not need to take any further action in that case. If in doubt, the shareholder should enquire of their custodian bank whether it will send out the registration and substantiation of their shareholding on their behalf. Once the registration and substantiation of the shareholding has been received by the company at one of the above addresses, the tickets for the Annual General Meeting will be issued and sent to the shareholders. A maximum of two tickets to the Annual General Meeting are issued for each share portfolio. The tickets serve an organisational purpose only and are not a prerequisite for attendance at the Annual General Meeting or for exercising a voting right.

### **3. Procedure for voting by proxy**

Shareholders are entitled to have their voting right and other rights at the Annual General Meeting exercised by a proxy, for example a bank, shareholders' association, proxy appointed by the company or a third party, provided they have been correspondingly granted with due authorisation. Registration for the Annual General Meeting and a substantiation of the shareholding before the deadline are also required in this case in accordance with the above conditions.

The granting, rescission or substantiation of the right of proxy to the company must be made in text form in accordance with Article 16 of the Articles of Association. Section 134 (3) Sentence 3 of the AktG and the Articles of Association do not stipulate the text form where the right of proxy is granted to a bank, a shareholders' association or any equivalent person or institution in accordance with Section 135 (8) and (10) of the AktG. In such cases, the above-mentioned individuals or institutions are required, however, to document the right of proxy in a verifiable form; it must also be complete and may only contain declarations relating to exercising voting rights. In addition, the regulations of Section 135 of the AktG and any further special aspects should be observed; information on these requirements can be obtained from the person or institution that is to be granted right of proxy.

The right of proxy may be granted in a statement to either the proxy or the company.

The company has forms available for shareholders wishing to appoint a proxy. The form will be sent to the duly registered person. In addition, proxy forms can be downloaded from the company's website at <http://hv.enbw.com>.

If the shareholder grants proxy to more than one person, the company is entitled to reject one or more of these.

If the right of proxy was granted prior to the Annual General Meeting, it must be substantiated in text form and must then be presented (e.g. either the original or a copy of the right of proxy) by the proxy at the registration desk on the day of the Annual General



Meeting. Shareholders or their proxies may also send substantiation of their right of proxy to one of the following addresses:

EnBW Energie Baden-Württemberg AG  
Gremien & Aktionärsbeziehungen  
Durlacher Allee 93  
76131 Karlsruhe  
Fax: +49 (0)721 - 91 42 01 00  
E-mail: [hauptversammlung2018@enbw.com](mailto:hauptversammlung2018@enbw.com)

The above points of contact are also available when the right of proxy is to be granted in a statement to the company; an additional substantiation of the right of proxy is then no longer required. Revocation of the right of proxy granted can also be directly granted in a statement to the company in text form using the above points of contact.

If a right of proxy, its revocation or substantiation is sent to the company by post, it must be received by the company by the end of the day on 4 May 2018 at the latest for organisational reasons. Delivery to the company by fax or e-mail is still possible up to and including the day of the Annual General Meeting.

Substantiation of rights of proxy granted at or during the Annual General Meeting may be made by presenting the substantiating document (e.g. the original right of proxy) at the exit.

#### **4. Procedure for voting by proxy holders designated by the company**

For all shareholders who are not able or do not wish to attend the Annual General Meeting in person, we offer the possibility of delegating a proxy appointed by the company ahead of the Annual General Meeting. The proxy is obliged to vote according to the instructions of the shareholder granting the right of proxy; he or she cannot exercise voting rights at their own discretion. Shareholders who wish to use this service are asked to request a ticket for the Annual General Meeting via their custodian bank. The proxy form, which is sent together with the ticket or can be downloaded from the website <http://hv.enbw.com> and with which the shareholder grants his/her right of proxy as well as instructions on exercising voting rights, must be sent to one of the above addresses Section 3 to be received by the company by 4 May 2018 at the latest.

Shareholders attending the Annual General Meeting also have the option of authorising a proxy appointed by the company to exercise voting rights arising from their shares in accordance with their instructions.

#### **5. Shareholder rights in accordance with Sections 122 (2), 126 (1), 127 and 131 (1) of the AktG**

##### **a) Additions to the agenda in accordance with Section 122 (2) of the AktG**

Shareholders with shares totalling one twentieth of the total share capital or a proportion of the share capital amounting to €500,000.00 (corresponding to a minimum of 195,313 shares in EnBW Energie Baden-Württemberg AG) are entitled in accordance with Section 122 (2) of the AktG to demand that items be added to the agenda and announced. In accordance with Sections 122 (2) of the AktG in conjunction with Section 122 (1) Sentence 3 of the AktG, shareholders putting forward a motion must provide documentation that they have held the shares for 90 days or more prior to the date the

motion was received and that they will hold the shares until a decision has been made by the Board of Management on the motion. When calculating this 90 day period, attention should be paid to the defined calculation options according to Section 70 of the AktG. In addition, when calculating the 90 day period, the provisions in Section 121 (7) of AktG should also be applied accordingly.

The motion to add an item to the agenda must be addressed to the company's Board of Management in writing (Section 126 of the BGB) or electronic form, i.e. using a qualified electronic signature (Section 126a of the BGB), and must be received by the company by 7 April 2018 (24:00 hours). Shareholders are asked to use the following postal address or, if a qualified electronic signature is used, the following e-mail address for such motions:

EnBW Energie Baden-Württemberg AG  
Gremien & Aktionärsbeziehungen  
Durlacher Allee 93  
76131 Karlsruhe  
Fax: +49 (0)721 - 91 42 01 00  
E-mail: [hauptversammlung2018@enbw.com](mailto:hauptversammlung2018@enbw.com)

**b) Motions and nominations for election in accordance with Sections 126 (1) and 127 of the AktG**

Shareholders may send countermotions to a proposal by the Board of Management and Supervisory Board regarding items on the agenda to the company stating the grounds for their countermotion. The same applies for proposals by a shareholder on the election of the members of the Supervisory Board or the auditors, although no grounds are required in this case. Countermotions on items of the agenda in accordance with Section 126 (1) of the AktG and proposals for election in accordance with Section 127 of the AktG must be made to one of the following addresses of the company:

EnBW Energie Baden-Württemberg AG  
Gremien & Aktionärsbeziehungen  
Durlacher Allee 93  
76131 Karlsruhe  
Fax: +49 (0)721 - 91 42 01 00  
E-mail: [hauptversammlung2018@enbw.com](mailto:hauptversammlung2018@enbw.com)

All countermotions and nominations received by the company at one of the above addresses by the end of the day on 23 April 2018 (24:00 hours) will be made available to the other shareholders immediately on the internet at <http://hv.enbw.com>. Any related statements from the management will also be made available at the above web address.

Countermotions and nominations that are not made to one of the above addresses of the company or where no substantiation of the applicant's or nominator's capacity as shareholder is provided, as well as countermotions without grounds, will not be published on the internet by the company. In the cases listed in Section 126 (2) of the AktG, a countermotion and the associated grounds or a nomination do not have to be made available by the company. Under that provision of the law, a countermotion does not have to be made available if, by making it available, the Board of Management would commit a criminal offence, or the countermotion would give rise to a resolution of the

Annual General Meeting that would be in breach of the law or the company's Articles of Association. The grounds for a counter-motion or a nomination do not have to be made available if they are more than 5,000 characters in length. Furthermore, nominations do not have to be made available if they do not include information according to Section 124 (3) Sentence 4 of the AktG and Section 125 (1) Sentence 5 of the AktG.

#### **c) Shareholders' right to information in accordance with Section 131 (1) of the AktG**

At the Annual General Meeting, every shareholder and shareholder representative is entitled to demand information from the Board of Management on the company's affairs and on the situation of the Group, insofar as the information is necessary to properly assess an item on the agenda. This duty to provide information includes the company's legal and business relationships with affiliates if such information is also necessary to properly assess an item on the agenda. Requests for information must generally be made orally at the Annual General Meeting during the general discussion.

The chairperson of the Annual General Meeting is entitled under Article 17 (2) of the Articles of Association to set appropriate time limits on the right of shareholders to pose questions and speak at the Annual General Meeting. He/she may in particular set reasonable time frames for the course of the meeting, the discussion of individual items on the agenda and for individual questions and speeches.

The Board of Management is not obliged to answer individual questions or give out information if the reasons stated in Section 131 (3) of the AktG apply. The divulgence of information can be refused for example where, based on prudent commercial judgement, the divulged information could give rise to considerable disadvantages for the company or its affiliates or where the Board of Management would commit a criminal offence by divulging it. The divulgence of information can also be refused if it refers to tax bases, the amount of individual taxes or if the information requested has been available on the company's website for a period of at least seven days before the beginning of and during the Annual General Meeting.

## **6. Reference to available information**

The company has set up a website for the Annual General Meeting at the address

<http://hv.enbw.com>

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From the date of issue of the invitation to the Annual General Meeting and at least up to the end of the Annual General meeting, a range of information relating to the Annual General Meeting will be accessible on this website. In particular, the text of the invitation together with the legally prescribed disclosures and explanations, including explanations on shareholder rights beyond those described in Section II. 5, will be made available. All documents and forms that must be provided for the Annual General Meeting will also be available on this website. These documents and forms will also be provided at the Annual General Meeting.

In addition, the shareholders and other interested parties can follow the opening words of the chairperson at the Annual General Meeting and the CEO's speech directly on the Internet at the above address.

Finally, voting results will also be published on this website after the Annual General Meeting.

Karlsruhe, March 2018

EnBW Energie Baden-Württemberg AG  
The Board of Management