

**Invitation to the
Annual General Meeting
of innogy SE**

on Tuesday,
30 April 2019



innogy

innogy SE
Essen

International Securities Identification Numbers (ISIN):

DE000A2AADD2

DE000A2LQ2L3

Invitation to the Annual General Meeting

Dear Shareholders,

We hereby invite you to attend our Ordinary Annual General Meeting, which shall convene on Tuesday, 30 April 2019 at 10:00 a.m. CEST in the Grugahalle on Messeplatz 2, 45131 Essen, Germany.

Agenda

1. Presentation of the approved financial statements of innogy SE and the innogy Group for the fiscal year ended 31 December 2018, with the combined review of operations of innogy SE and the innogy Group and the Supervisory Board report for fiscal 2018

The Supervisory Board approved the financial statements of innogy SE and the innogy Group prepared by the Executive Board. The financial statements of innogy are thus adopted in accordance with Article 9, Paragraph 1 c) ii) of Regulation (EC) No. 2157/2001 of the Council dated 8 October 2001 on the Statute of the European Company (SE) ("SE Regulation") in conjunction with Section 172, Sentence 1 of the German Stock Corporation Act. There is thus no need for a resolution to be passed by the Annual General Meeting.

2. Appropriation of distributable profit

The Executive Board and the Supervisory Board propose that innogy SE's distributable profit for fiscal 2018 be appropriated as follows:

Payment of a dividend of EUR 1.40 per dividend-bearing share	=	EUR 777,777,000.00
Profit carryforward	=	EUR 35,621.56
Distributable profit	=	EUR 777,812,621.56

3. Approval of the Acts of the Executive Board for fiscal 2018

The Executive Board and the Supervisory Board propose that the Executive Board be granted approval for its acts in fiscal 2018.

4. Approval of the Acts of the Supervisory Board for fiscal 2018

The Executive Board and the Supervisory Board propose that the Supervisory Board be granted approval for its acts in fiscal 2018.

5. Appointment of the auditors for fiscal 2019

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft,
Frankfurt am Main,
Zweigniederlassung Essen,
Germany,

be appointed auditors for fiscal 2019.

In accordance with Article 16, Paragraph 2, Sub-paragraph 3 of the EU Financial Statement Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and Council of 16 April 2014) the Audit Committee declares that its recommendation is devoid of undue influence from third parties and that no limitation was imposed on it with respect to the selection of a particular auditor (Article 16, Paragraph 6 of the EU Financial Statement Audit Regulation).

6. Appointment of the auditors for the audit-like review of the financial report for the first half of 2019 and of the quarterly reports for 2019

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft,
Frankfurt am Main,
Zweigniederlassung Essen,
Germany,

be commissioned to conduct the audit-like review of the condensed financial statements and the interim review of operations, which are part of the financial report for the first half of 2019 and of the quarterly reports for 2019.

In accordance with Article 16, Paragraph 2, Sub-paragraph 3 of the EU Financial Statement Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and Council of 16 April 2014) the Audit Committee declares that its recommendation is devoid of undue influence from third parties and that no limitation was imposed on it with respect to the selection of a particular auditor (Article 16, Paragraph 6 of the EU Financial Statement Audit Regulation).

7. Supervisory Board election

Mr. Jürgen Wefers resigned from his office as employee representative on the Supervisory Board with effect from the end of the day on 20 May 2018. On 6 June 2018, the Essen District Court

appointed Mr. Stefan May to replace Mr. Wefers as employee representative on the Supervisory Board as of 7 June 2018. The court-ordered appointment was made on the basis of Article 9, Paragraph 1(c) (ii) of the SE Regulation in conjunction with Section 104, Paragraph 2 and Paragraph 3, Item 2 of the German Stock Corporation Act.

The current court-appointed Supervisory Board member Mr. Stefan May shall be proposed for election to the Annual General Meeting.

According to Article 40, Paragraphs 2 and 3 of the SE Regulation, Section 17 of the German Act on the Implementation of the SE Regulation ("SE Implementation Act"), Section 21, Paragraph 3 of the Act on the Involvement of Employees in a European Company ("SE Involvement Act"), Part 2 of the SE Employee Involvement Agreement of innogy SE dated 20 December 2016 ("SE Employee Involvement Directive") and Article 11, Paragraph 1 of the Articles of Incorporation, the Supervisory Board is composed of twenty members appointed by the Annual General Meeting. Ten of the twenty members shall be appointed at the suggestion of the employees.

If the supervisory board of a listed SE is composed of equal numbers of shareholder and employee representatives, pursuant to Section 17, Paragraph 2 of the SE Implementation Act, women and men must each account for at least 30% of all members. Therefore, at least six seats must be occupied by women and at least six seats must be occupied by men, whereby, pursuant to Part 2 of the SE Employee Involvement Directive, the Supervisory Board must have at least three shareholder and three employee representatives of each gender. The election of the candidate proposed by the employee side would thus satisfy the aforementioned minimum quota requirement.

Pursuant to Section 21, Paragraph 3 of the SE Employee Involvement Act and Part 2 of the SE Employee Involvement Directive, the employee side proposes to have the Annual General Meeting elect

Mr. Stefan May, Selm,
Chairman of the innogy SE Group Works Council
Chairman of the General Works Council of Westnetz GmbH

to the Supervisory Board as employee representative with effect from the conclusion of this Annual General Meeting until conclusion of the Annual General Meeting that passes a

resolution on the approval of the acts of the Supervisory Board for fiscal 2021.

The Annual General Meeting shall be bound to the proposals for appointments as employee representatives.

8. Passage of a resolution on the approval of the amendment to the Control and Profit and Loss Transfer Agreement with innogy Netze Deutschland GmbH

A Control and Profit and Loss Transfer Agreement (referred to as the "Agreement" hereinafter) is in place between innogy Netze Deutschland GmbH, Essen, as Controlled Company and innogy SE, Essen as Controlling Company. It was concluded between RWE Deutschland GmbH (since renamed now innogy Netze Deutschland GmbH) and RWE International SE (since renamed now innogy SE) on 20 May 2016.

On 31 January 2019, innogy Netze Deutschland GmbH and innogy SE agreed to amend the Agreement. The amendment primarily consists of the elimination of the control element. Accordingly, the title of the Agreement shall be changed from "Control and Profit and Loss Transfer Agreement" to "Profit and Loss Transfer Agreement". The amendment shall also consider the renaming of the companies to innogy Netze Deutschland GmbH and innogy SE. It shall also encompass editorial amendments.

The amendments come into force as of their entry into the Commercial Register of innogy Netze Deutschland GmbH.

The main performance obligations of the parties – the transfer of profits by innogy Netze Deutschland GmbH and the assumption of losses by innogy SE – remain unchanged.

The Shareholders' Meeting of innogy Netze Deutschland GmbH approved the continuation of the Agreement in the amended version on 19 February 2019. The continuation of the Agreement in its amended version only becomes effective if it is also approved by the Annual General Meeting of innogy SE.

The Executive Board and the Supervisory Board propose that the following resolution be passed:

The amendment agreement of 31 January 2019 to the Control and Profit and Loss Transfer Agreement between innogy Netze Deutschland GmbH and innogy SE is approved.

Number of shares and voting rights

When the Annual General Meeting was convened, the company's capital stock was divided into 555,555,000 common shares, which grant the same number of voting rights.

Attendance at the Annual General Meeting and exercise of voting rights

Shareholders who want to attend the Annual General Meeting and exercise their voting rights must have registered at the following address no later than 24:00 hours CEST on 23 April 2019:

innogy SE
c/o Deutsche Bank AG
Securities Production
General Meetings
P.O. Box 20 01 07
60605 Frankfurt am Main, Germany
(F +49 69 12012 86045)

or via e-mail to:
wp.hv@db-is.com

The shareholders must also prove that they are authorised to attend the Annual General Meeting and to exercise voting rights. This requires furnishing special proof of their share ownership to the company through a collective security deposit bank, reflecting that they were shareholders of the company at the beginning of the day on 9 April 2019, i. e. at 0:00 hours CEST ("record date"). Analogously to the registration, proof of share ownership in the company must be received at the address listed above no later than 24:00 hours CEST on 23 April 2019. The registration and proof of share ownership must be in text form in German or English.

From the company's perspective, only individuals who have furnished special proof of share ownership by the deadline shall be considered shareholders with respect to attendance at the Annual General Meeting and the exercise of voting rights. Attendance entitlement and the scope of voting rights shall be solely based on the share ownership on the record date. The record date is not equivalent to a ban on the sale of share ownership. Even in the

event of a full or partial sale of share ownership after the record date, attendance entitlement and the scope of voting rights shall only be based on the shareholder's share ownership on the record date; i.e. sales of shares after the record date shall not affect attendance entitlement or the scope of voting rights. The same shall apply to purchases of shares and increases in share ownership after the record date. Individuals who do not own shares on the record date and only become shareholders thereafter shall not be entitled to attend or exercise voting rights if they have not obtained proxy rights or an authorisation to exercise rights.

Shareholders who request an admission ticket for the Annual General Meeting from a custodian institution on time generally do not need to do anything else. In such cases, registration and proof of share ownership shall usually be handled by the custodian bank.

Authorising a third party

Shareholders may have their voting and other rights exercised by a proxy such as a bank, a shareholder association or another third party by issuing a corresponding authorisation. A registration and proof of share ownership must be submitted before the appropriate deadline according to the aforementioned provisions in this case as well.

As a rule, the issuance, revocation and proof of authorisations vis-à-vis the company must be in text form. Banks, shareholder associations, and equivalent institutions, companies or individuals as defined by Article 53 of the SE Regulation in conjunction with Section 135, Paragraphs 8 and 10 of the German Stock Corporation Act may have different rules governing the form requirements of their own authorisations. According to German law, in these cases, the authorisation must be given to a certain proxy and the proxy must maintain documented proof of the authorisation; in addition, the authorisation must be complete and may only contain statements in relation to the exercise of voting rights. Therefore, in such cases we request shareholders to agree with the intended proxy on the form of the authorisation.

Shareholders who wish to authorise a different proxy are requested to issue the authorisation using the form provided for this by the company. It is on the back of the admission ticket ("Vollmacht an Dritte" ["Proxy to a third party"]) marked with an **A**) sent to shareholders who request an admission ticket in good time. In this case, the completed proxy form must be presented at one of the registration counters by the authorised individual together with the corresponding admission ticket on the day of the Annual General Meeting.

In addition, authorisations may be issued electronically via the internet both before and during the Annual General Meeting. Shareholders can gain access via the company's website at iam.innogy.com. By clicking the link "Annual General Meeting 2019" shareholders are directed to the web-based authorisation and instruction system. The information included on the admission ticket is required to issue an authorisation electronically. The aforementioned explanations also apply to revocations of authorisations.

Authorising a proxy appointed by the company

Moreover, we are affording shareholders the opportunity to be represented by a proxy appointed by the company – Mr. Thorsten Hinske and Dr. Tobias Rösner – once again this year. Such proxies must be given authorisation and instructions regarding the exercise of voting rights to this end. These proxies are obliged to cast votes in accordance with the instructions they are given.

Authorisations and voting right instructions may be given to a proxy appointed by the company using the form designed for this purpose ("Vollmacht an von der innogy SE benannte Stimmrechtsvertreter" ["Authorisation given to proxies appointed by innogy SE"]) marked with a **B**) located at the back of the admission ticket. In such cases, the admission ticket and the completed authorisation form B must be sent to the following address no later than the end of the day on 26 April 2019 (the date and time of receipt being decisive):

innogy SE
c/o Computershare Operations Center
80249 Munich, Germany
anmeldestelle@computershare.de
F +49 89 30903 74675

In addition, proxies appointed by the company may also be authorised via the internet and given instructions via the internet both before and during the Annual General Meeting, but no later than when the votes commence. Shareholders can gain access via the company's website at iam.innogy.com. By clicking the link "Annual General Meeting 2019" shareholders are directed to the web-based authorisation and instruction system. The information included on the admission ticket is required to make use of this system. The aforementioned explanations also apply to revocations of authorisations and instructions.

Shareholders attending the Annual General Meeting in person or via a third party may arrange to be represented by a proxy appointed by the company during votes by giving them authorisation and instructions at the counters marked "Stimmrechtsvertretung" ("Proxy Voting") in the foyer or at the exit. Shareholders may avail themselves of this option regardless of whether they intend to remain at the Annual General Meeting or leave thereafter.

The punctual registration of the shareholder and proof of share ownership in accordance with the preceding provisions are also required in order to give authorisations to a proxy.

Statement of shareholder rights pursuant to Articles 53 and 56 of the SE Regulation, Section 50, Paragraph 2 of the German SE Implementation Act, Section 122, Paragraph 2; Section 126, Paragraph 1; Section 127 and Section 131, Paragraph 1 of the German Stock Corporation Act

Requests for supplements (Article 56 of the SE Regulation, Section 50, Paragraph 2 of the SE Implementation Act and Section 122, Paragraph 2 of the German Stock Corporation Act)

Shareholders with a total share ownership accounting for 5% of the company's capital stock or EUR 500,000 may request the inclusion and announcement of items on the Agenda. Every item added must be accompanied with grounds or a draft resolution.

Requests for supplements must be addressed to the company's Executive Board and received by the company in writing at least 30 days before the Annual General Meeting, not including the date of receipt or the day of the Annual General Meeting. The last admissible date of receipt is thus 24:00 hours CET on Saturday, 30 March 2019. Requests for supplements received after this deadline shall not be considered.

We kindly request that requests for supplements be communicated to the following address:

innogy SE
– Executive Board –
c/o Legal & Compliance
Opernplatz 1
45128 Essen, Germany

or in electronic form pursuant to Section 126a of the German Civil Code

via e-mail to:
HV2019.Ergaenzungsantraege@innogy.com

Shareholder motions (Article 53 of the SE Regulation in conjunction with Section 126, Paragraph 1 of the German Stock Corporation Act)

Every shareholder has the right to file reasoned countermotions against proposals made by the Executive Board and/or the Supervisory Board on any item on the Agenda. Countermotions received by the company at the address indicated below at least 14 days before the Annual General Meeting, not including the date of receipt or the day of the Annual General Meeting, namely no later than 24:00 hours CEST on Monday, 15 April 2019, shall be made accessible via the iam.innogy.com website (“Annual General Meeting 2019”) along with the shareholder’s name, the grounds, and possibly a statement by management (cf. Section 126, Paragraph 1, Sentence 3 of the German Stock Corporation Act).

Section 126, Paragraph 2 of the German Stock Corporation Act states reasons why certain countermotions and the grounds therefor need not be made accessible. These reasons are described on the company’s website at iam.innogy.com (“Annual General Meeting 2019”).

Countermotions (along with their grounds) must be sent to the following address:

innogy SE
Legal & Compliance
Opernplatz 1
45128 Essen, Germany

or via facsimile: +49 201 12 15283

or via e-mail to:
HV2019.Antraege@innogy.com

Countermotions sent to other addresses shall not be considered.

The right of every shareholder to file countermotions against any of the items on the Agenda during the Annual General Meeting without having sent them to the company in advance or before the deadline shall remain unaffected by this.

Nomination of candidates by shareholders (Article 53 of the SE Regulation in conjunction with Section 127 of the German Stock Corporation Act)

Every shareholder has the right to nominate candidates for the auditors (Items 5 and 6 on the Agenda) during the Annual General Meeting.

Candidate nominations by shareholders received by the company at the address indicated below at least 14 days before the Annual General Meeting, not including the date of receipt or the day of the Annual General Meeting, namely no later than 24:00 hours CEST on Monday, 15 April 2019, shall be made accessible via the iam.innogy.com website ("Annual General Meeting 2019") along with the shareholder's name, the grounds, and possibly a statement by management. Candidate nominations shall only be made accessible if they include the name, current profession and domicile of the nominated candidate (cf. Section 127, Sentence 3 in conjunction with Section 124, Paragraph 3, Sentence 4 of the German Stock Corporation Act). Unlike countermotions as defined by Section 126, Paragraph 1 of the German Stock Corporation Act, candidate nominations need not be reasoned.

Pursuant to Section 127, Paragraph 1 in conjunction with Section 126, Paragraph 2 of the German Stock Corporation Act, there are additional reasons why candidate nominations need not be made accessible in certain cases. These reasons are described on the company's website at iam.innogy.com ("Annual General Meeting 2019").

Candidate nominations must be sent to the following address:

innogy SE
Legal & Compliance
Opernplatz 1
45128 Essen, Germany

or via facsimilie: +49 201 12 15283

or via e-mail to:
HV2019.Antraege@innogy.com

Candidate nominations sent to other addresses shall not be considered.

The right of every shareholder to nominate candidates for the election of members of the Supervisory Board or of the auditors during the Annual General Meeting without having informed the company of the nomination in advance or before the deadline shall remain unaffected by this.

Shareholder right to information (Article 53 of the SE Regulation in conjunction with Section 131, Paragraph 1 of the German Stock Corporation Act)

Pursuant to Section 131, Paragraph 1 of the German Stock Corporation Act, every shareholder must be informed by the Executive Board of the company's affairs on request at the Annual General Meeting to the extent necessary to objectively assess the subject matter of items on the Agenda. The Executive Board's obligation to provide information also includes the legal and business relations between the company and its affiliates as well as the state of the Group and its consolidated companies (cf. Section 131, Paragraph 1, Sentence 2 and Sentence 4 of the German Stock Corporation Act).

Under certain conditions, set forth in more detail in Section 131, Paragraph 3 of the German Stock Corporation Act, the Executive Board is entitled to refuse providing information. A presentation of the prerequisites allowing the Executive Board to refuse providing information can be found on the company's website at iam.innogy.com ("Annual General Meeting 2019").

Reference to the company's website

This invitation to the Annual General Meeting, the documents that are to be made available to the Annual General Meeting, and other information relating to the Annual General Meeting are accessible on the company's website at iam.innogy.com ("Annual General Meeting 2019").

Essen, March 2019

Sincerely yours,

innogy SE
The Executive Board

The invitation to the Annual General Meeting was announced in the German Federal Gazette (www.bundesanzeiger.de) of 13 and 15 March 2019.

Supplementary information on Item 7 of the Agenda:

By-election of an employee representative on the Supervisory Board



Mr. Stefan May

Selm

Born in 1970 in Lüdinghausen,
Germany

Nationality: German

Chairman of the Group Works
Council of innogy SE

Chairman of the General Works
Council of Westnetz GmbH

Education:

Energy Electronics Engineer specialising in plant engineering;
Master Electrician, degree in management and participation

Careerpath:

1992–1998	Fitter/Specialist Fitter at the former VEW AG
1998	Elected to the Münster Works Council
1998–2000	Master Station Maintenance Engineer at the former VEW AG
2000–2001	Exempt as Deputy Chairman of the Münster Works Council
Since 2001	Chairman of the Münsterland Works Council
2017	Deputy Chairman of the General Works Council of Westnetz GmbH
Since 2018	Chairman of the General Works Council of Westnetz GmbH
Since 2018	Chairman of the Group Works Council of innogy SE

Memberships of other mandatory supervisory boards and comparable domestic and foreign supervisory bodies of commercial enterprises:

- Westnetz GmbH

Information on data privacy concerning the Annual General Meeting of innogy SE

innogy SE (referred to as “the Company” hereinafter), Opernplatz 1, 45128 Essen, Germany, T 08009944009, F 0800 9944099, e-mail kundenservice@innogy.com is responsible for processing personal information.

To enable the shareholders to attend and exercise their rights at the Annual General Meeting, the Company must process personal information made available to it either by the shareholder directly (e.g. when filing motions) or via the depositary banks indirectly. Personal information primarily consists of the name, domicile and possibly further contact information of the shareholder, the number of shares held, the type of share ownership and the admission ticket number. The legal basis for this data processing is Article 6, Paragraph 1 (c) of the General Data Protection Regulation in conjunction with national regulations, in particular in connection with the German Stock Corporation Act.

Personal information is generally anonymised or deleted as soon as it is no longer needed for the aforementioned purpose and as long as it is not subject to statutory evidence-taking or archiving requirements (in particular arising from the German Stock Corporation Act, the German Commercial Code and the German Fiscal Code) mandating continued storage – as a rule for a maximum of three years – and barring legal reasons for storing it thereafter. To safeguard the Company’s justified interests, it may even be justifiable to archive this information through to the end of the 11th year following its collection or – in individual cases – even longer.

Some personal information is also processed by external companies involved in the conduct of the Annual General Meeting on commission from the Company (referred to as “Order Processors” hereinafter; above all IT service providers and other AGM service providers) and – in individual cases such as the legally required voting right notifications – by publication media and public authorities. Moreover, the personal information of the attending shareholders included in the list of attendees in accordance with Section 129 of the German Stock Corporation Act can be viewed by co-shareholders.

Based on statutory regulations, shareholders have the right to be informed of the personal information, have it corrected or deleted and to limit its processing as well as to objecting to its processing and transfer.

These rights can be exercised vis-à-vis the Company by contacting it using aforementioned contact information. Furthermore, shareholders are entitled to file an appeal before a regulatory authority, in particular in the member state of their whereabouts, their place of work or the place of the alleged violation. The public authority responsible for the Company is the Office of Information Security and Data Privacy of the State of North Rhine-Westphalia.

Moreover, shareholders can contact the Company's Data Privacy Officer via the e-mail address datenschutz@innogy.com.

Additional information on data privacy can be found on the Company's website at iam.innogy.com (footnote: "Data privacy").

Last updated: March 2019

innogy SE

Opernplatz 1
45128 Essen
Germany