

## **Explanatory comments concerning Agenda Item 1**

No resolution is required for Agenda Item 1:

Presentation of the annual financial statements as of 30 September 2009, the management report for the 2008/09 financial year, the consolidated financial statements (IFRS) as of 30 September 2009, the group management report for the 2008/09 financial year, the explanatory report of the Executive Board in respect of the disclosures made pursuant to § 289 (4) and § 315 (4) of the German Commercial Code (HGB), the proposal of the Executive Board in respect of the appropriation of the unappropriated net profit, and the report of the Supervisory Board.

The consolidated financial statements and the annual financial statements have been provided with unreserved audit opinions by the auditor PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Stuttgart.

The Supervisory Board of MVV Energie AG adopted the consolidated financial statements (IFRS) and the annual financial statements at its meeting on 18 December 2009. The special case provided for in § 173 of the German Stock Corporation Act (AktG), whereby the adoption of the annual financial statements is left to the Annual General Meeting if so resolved by the Executive and Supervisory Boards, does not apply here.

The documents referred to in Agenda Item 1 will be made available to the Annual General Meeting pursuant to § 176 (1) and § 175 (2) of the German Stock Corporation Act (AktG) and commented on by the Executive Board at the beginning of the meeting, with the report of the Supervisory Board being commented on by the Chairman of the Supervisory Board.

In line with legal requirements, however, no resolution is required by the Annual General Meeting on this point, as the Supervisory Board has already adopted the consolidated financial statements (IFRS) and the annual financial statements.