

# Notes on remuneration of the Executive Board of MVV Energie AG in the 2008/2009 financial year

The Executive Board received total compensation of Euro 1 901 thousand in the year under report. This was structured as follows:

## Compensation

Euro 000s	Fixed <sup>1</sup>	Variable	Board compensation <sup>2</sup>	Total
Dr. Georg Müller <sup>3</sup>	336	174	11	521
Matthias Brückmann	274	181	9	464
Dr. Werner Dub	263	181	16	460
Hans-Jürgen Farrenkopf	266	181	9	456
<b>Total</b>	<b>1 139</b>	<b>717</b>	<b>45</b>	<b>1 901</b>

1 including allowances for pension insurance, health insurance, nursing care insurance, voluntary contributions to employers' mutual insurance association and non-cash benefits, as well as the CEO allowance of Euro 131 thousand for Dr. Georg Müller

2 supervisory board activities at shareholdings

3 since joining the company on 1 January 2009

The members of the Executive Board of MVV Energie AG also acted as executive board members of MVV RHE AG. Since that company's conversion into a limited company (GmbH), entered in the Commercial Register on 13 January 2009, they have acted as managing directors of MVV RHE GmbH. Moreover, Dr. Werner Dub was managing director of MVV GmbH from 1 October 2008 until 31 December 2008.

The costs of the work performed in these functions were charged on to the associate companies.

Variable compensation is calculated on the basis of two components: the annual net surplus of the MVV Energie Group after minority interests pursuant to IFRS adjusted for extraordinary items under IAS 39, and the ROCE (Return on Capital Employed). A suitable cap is in place.

No compensation components of a long-term incentive nature were granted in the year under report.

No further payments were either committed or made by third parties.

Upon reaching retirement age, the members of the Executive Board are entitled to receive pension benefits amounting to a certain percentage of their fixed compensation. This percentage rises by 2 % for every full year of service up to a maximum value of 70 % of fixed compensation. Pension payments are reduced by income earned elsewhere, benefits received under the state pension scheme and any other pension benefits attributable at least in half to employers' contributions. If the pension benefits are claimed prematurely, then the monthly pension paid is reduced by 0.5 % for every month by which the claimant falls short of the applicable retirement age.

In the event of any partial reduction in the employee's working capacity, partial reduction in working capacity due to occupational disability or total inability to work, the pension benefit amounts to 55 % of the employee's fixed compensation and rises by 1 % for every full year of service up to a maximum of 70 %. One component of the pension scheme involves a claim to provision for surviving dependents.

The pension obligations are structured as follows:

#### Pension obligations

Euro 000s	Value of final pension <sup>1</sup>	Benefit percentage <sup>2</sup>	Benefit percentage <sup>3</sup>	Allocation to pension provision	
				Service cost	Interest expense
Dr. Georg Müller	192	36 %	68 %	160	—
Matthias Brückmann	144	52 %	70 %	106	12
Dr. Werner Dub	98	58 %	66 %	104	53
Hans-Jürgen Farrenkopf	111	60 %	66 %	162	56
<b>Total</b>	<b>545</b>			<b>532</b>	<b>121</b>

1 achievable claim to retirement pension aged 63, taking due account of amounts deducted

2 total percentage pension rate achieved for retirement pension

3 benefit percentage achievable by the age of 63

Former members of the Executive Board received benefits of Euro 332 thousand in the year under report. Provisions totalling Euro 5 488 thousand have been stated for pension obligations towards former members of the Executive Board. A total of Euro 291 thousand was allocated to this item in the financial year.

Pursuant to IAS 24, related parties also include management staff performing key functions. Alongside the Executive Board, at the MVV Energie Group these also include active heads of division and authorised company representatives of MVV Energie AG. This group of persons receives its compensation exclusively from MVV Energie AG. Compensation totalling Euro 2 473 thousand was paid to this group of persons in the year under report, with the predominant share (Euro 2 381 thousand) involving payments with current maturities.

Senior employees receive a company pension amounting to up to 8.6 % of their fixed compensation. This exclusively takes the form of a defined contribution plan. Within the channels of execution offered within the Group, senior employees can determine which biometric risks they would like to cover. Total expenses incurred for the aforementioned compensation schemes amounted to Euro 93 thousand in the year under report.

The members of the Supervisory Board received annual compensation of Euro 10 thousand each in the 2008/09 financial year, with the Chairman of the Supervisory Board receiving twice and his deputy one and a half times this figure. The Chairman of the Audit Committee received additional annual compensation of Euro 5 thousand and the other members of this committee received additional annual compensation of Euro 2.5 thousand.

Moreover, up to and including March 2009 a meeting allowance of Euro 300 was paid per person per meeting of the full Supervisory Board and of the committees. By resolution dated 13 March 2009, the Annual General Meeting raised the allowance for participating in meetings of the Supervisory Board and of Supervisory Board committees to Euro 1 000. The Chairman of the Supervisory Board receives double the meeting allowance for meetings of the Supervisory Board, as does the Chairman of the Audit Committee for meetings of the Audit Committee. Total compensation amounted to Euro 358 thousand.