



## **Information to the shareholders of E.ON SE**

### **Allocation of the acquisition costs and book values of the shares in E.ON SE subsequent to the spin-off**

Based on the Spin-off and Transfer Agreement of 18 April 2016, E.ON SE as transferring entity will transfer all shares in Uniper Beteiligungs GmbH to Uniper SE as acquiring entity by way of a spin-off by absorption (*Abspaltung zur Aufnahme*) pursuant to section 123 para. 2 no. 1 of the German Conversion Act (*Umwandlungsgesetz - UmwG*). The Spin-off and Transfer Agreement provides for a share allocation ratio of 10:1, i.e. for each ten (10) shares in E.ON SE one (1) share in Uniper SE will be issued.

Subsequent to the spin-off, the acquisition costs and book values of shares in E.ON SE will be allocated to the E.ON SE shares after the spin-off on the one hand and to the new shares in Uniper SE on the other hand. For this purpose, the depository banks regularly use the share allocation ratio. In the present case, this corresponds to an allocation at a ratio of 10:1.

The question whether the share allocation ratio is also to be used as a reference value for the allocation of the acquisition costs and book values for tax purposes or whether, deviating therefrom, an allocation based on the ratio of the stock market values is also possible was the subject of an inquiry to the German Federal Ministry of Finance (*Bundesministerium der Finanzen*). In this regard, the German Federal Ministry of Finance announced that the acquisition costs for shares attributable to non-business assets for tax purposes (flat tax regime) will be allocated based on the share allocation ratio and that a change of the reference value for the allocation at a later time in the assessment process is not permissible.

The German Federal Ministry of Finance did not comment on the allocation of acquisition costs and book values regarding shares attributable to business assets for tax purposes. It is thus unclear whether it is permissible in the assessment process to allocate such shares based on the ratio of the stock market values, in deviation from an allocation based on the share allocation ratio.

Essen, August 2016

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