Mandatory publication pursuant to
Section 14 paras. 2 and 3 of the German Securities Acquisition and Takeover Act
(*Wertpapiererwerbs- und Übernahmegesetz* – "WpÜG")
in conjunction with Section 39 para. 2, second sentence, no. 1 of the German Stock Exchange Act (*Börsengesetz* – "BörsG")

Shareholders of Fernheizwerk Neukölln Aktiengesellschaft, particularly those residing, having their registered office, or having their habitual residence in the United States of America or otherwise outside the Federal Republic of Germany, the member states of the European Union, and the European Economic Area, should review the information in Section 1 (*General Information on the Execution of the Delisting Tender Offer*) and Section 6.6 (*Reservation Regarding Future Acquisitions of FHW Shares (see p. 7 for definition)*) of this Offer Document.

OFFER DOCUMENT
PUBLIC DELISTING TENDER OFFER
(CASH OFFER)

of

BEW Berliner Energie und Wärme GmbH,
Hildegard-Knef-Platz 2, 10829 Berlin, Germany,

to the shareholders of

Fernheizwerk Neukölln Aktiengesellschaft,
Weigandufer 49, 12059 Berlin, Germany,

for the acquisition of all no-par value bearer shares not held directly by the Offeror in

Fernheizwerk Neukölln Aktiengesellschaft

in exchange for a payment of
EUR 24.20 per share of Fernheizwerk Neukölln Aktiengesellschaft.

Acceptance Period:
November 2, 2026, up to December 18, 2026, at 24:00 hours
(Frankfurt am Main local time)

FHW Shares:	ISIN DE0005767909
FHW Shares Tendered for Sale:	ISIN DE000A41YH87

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1. General Information on the Execution of the Delisting Tender Offer

1.1 Legal Framework

The Delisting Tender Offer (the "**Delisting Tender Offer**" or the **"Offer**") contained in this **Offer Document** (*Angebotsunterlage*; the **"Offer Document"**) by BEW Berliner Energie und Wärme GmbH, a limited liability company incorporated under German law with its registered office in Berlin, Germany, registered with the commercial register of the local court of Berlin-Charlottenburg (*Amtsgericht Charlottenburg*) under HRB 270795 B, Legal Entity Identifier (LEI code): 549300ZNQ76EUBDM1E77 ("**BEW Berliner Energie und Wärme GmbH**" or "**BEW**" or the "**Offeror**"), is a public tender offer to all shareholders of Fernheizwerk Neukölln Aktiengesellschaft, a stock corporation (AG) incorporated under German law with its registered office in Berlin, Germany, registered with the commercial register of the local court of Berlin-Charlottenburg under HRB 27526 B ("**Fernheizwerk Neukölln Aktiengesellschaft**" or the "**Target Company**"; the shareholders of Fernheizwerk Neukölln Aktiengesellschaft are referred to as the "**FHW Shareholders**").

The Delisting Tender Offer is a public tender offer to acquire all no-par value bearer shares of Fernheizwerk Neukölln Aktiengesellschaft not directly held by the Offeror, including all ancillary rights existing at the time of settlement of the Delisting Tender Offer, in particular the right to receive dividends. It is made pursuant to the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* – **"WpÜG**"), the Regulation on the Content of the Offer Document, the Consideration in Takeover Offers and Mandatory Offers and the Exemption from the Obligation to Publish and to Make an Offer (*Verordnung über den Inhalt der Angebotsunterlage, die Gegenleistung bei Übernahmeangeboten und Pflichtangeboten und die Befreiung von der Verpflichtung zur Veröffentlichung und zur Abgabe eines Angebots* **–** "**WpÜG Offer Regulation**", and, together with the WpÜG, the "**German Takeover Law**") and the German Stock Exchange Act (*Börsengesetz* **–** "**BörsG**"). The Offer is intended to enable the revocation of the admission of all listed shares of Fernheizwerk Neukölln Aktiengesellschaft to trading on the regulated market of the Tradegate Berlin Stock Exchange ("**Berlin Stock Exchange")** (the "**Delisting**") and, subsequently, the termination of the inclusion of the shares in the open market (*Freiverkehr*) segments of the Munich Stock Exchange, the Stuttgart Stock Exchange, the Frankfurt Stock Exchange, and the Düsseldorf Stock Exchange, as well as via the electronic trading systems gettex and Quotrix, to the extent that such inclusion occurred upon application by or with the consent of the Target Company.

Pursuant to Section 39 para. 2, second sentence, no. 1 of the BörsG, an offer document for the acquisition of all shares of Fernheizwerk Neukölln Aktiengesellschaft that are the subject of the application to revoke admission to trading on the regulated market pursuant to Section 39 para. 2, first sentence, of the BörsG (the **"Delisting Application"**) must have been published, with reference to that application, at the time it is filed. The Delisting Tender Offer must comply with the German Takeover Law and the requirements of the BörsG. The Delisting Tender Offer and the Offer Document meet the requirements of these statutory

provisions. In particular, the Delisting Tender Offer is not subject to any closing conditions (see Section 12 of this Offer Document), the Offer Consideration meets the requirements of Section 39 para. 3, third sentence, of the BörsG (see Section 10 of this Offer Document), and the Offer Document contains the information required under Section 2, no. 7a of the WpÜG Offer Regulation (see Section 9.5.1 of this Offer Document).

The Delisting Tender Offer covers all bearer shares of Fernheizwerk Neukölln Aktiengesellschaft that are not directly held by the Offeror and is conducted exclusively in accordance with German Takeover Law, the requirements of the BörsG, and certain applicable securities laws of the United States of America ("**United States**").

In this Offer Document, the total of 2,300,000 no-par value bearer shares of Fernheizwerk Neukölln Aktiengesellschaft admitted to stock exchange trading, each representing a pro rata share of EUR 2.60 in the share capital of Fernheizwerk Neukölln Aktiengesellschaft (which amounts to EUR 5,980,000), with the *International Securities Identification Number* ("**ISIN"**) DE0005767909, are referred to as the "**FHW Shares"** and, individually, as an "**FHW Share"**; for information on the capital structure of Fernheizwerk Neukölln Aktiengesellschaft, see Section 7.1 of this Offer Document.

Since the Offeror already holds more than 30% of the shares in the Target Company and thus already controls it within the meaning of Section 29 para. 2 of the WpÜG, the Delisting Tender Offer is neither aimed at acquiring control nor is it triggered by the acquisition of control. Accordingly, the Delisting Tender Offer is neither a takeover offer (aimed at acquiring control) within the meaning of Sections 29 et seq. of the WpÜG nor a mandatory tender offer (triggered by the acquisition of control) within the meaning of Sections 35 et seq. of the WpÜG.

The Target Company will file the application to revoke the admission of all FHW Shares to trading on the regulated market of the Berlin Stock Exchange no later than the third Business Day prior to the expiration of the Acceptance Period. The term "**Business Day**" refers to any day that is not a Saturday, Sunday or a day on which banks in Berlin, Germany, or New York City, United States, are generally closed. The admission of FHW Shares to trading on the regulated market of the Berlin Stock Exchange will be revoked if the Berlin Stock Exchange grants the Target Company's application. Pursuant to Section 19 para. 2, third sentence, of the Berlin Stock Exchange Rules,the revocation will take effect no earlier than one year after its publication. Pursuant to Section 19 para. 2, fourth sentence, of the Berlin Stock Exchange Rules, this period may be shortened at the request of the Target Company if this does not conflict with the interests of investors. However, the revocation of admission will not take effect before the expiration of the Acceptance Period (as defined in Section 5.2 of this Offer Document) and thus not before December 18, 2026, at 24:00 hours (Berlin local time), corresponding to 18:00 hours (New York local time). The Target Company has further agreed not to take, initiate, approve or apply for any measures during the term of the Delisting Agreement that would conflict with or endanger the success of the submission, execution, or implementation of the Delisting Tender Offer or the Delisting. This includes, in particular,

applying for or otherwise arranging for the readmission of FHW Shares to trading on a regulated market or the inclusion of FHW Shares in the open market, a multilateral trading facility, an organized trading facility or any other trading venue (see Section 8.3.1 of this Offer Document).

1.2 Special Notes for FHW Shareholders in the United States of America or in Any Other Location Outside the Federal Republic of Germany, the Member States of the European Union, and the European Economic Area

The Delisting Tender Offer relates to shares of a German stock corporation (*Aktiengesellschaft* - AG) incorporated under German law that are exclusively listed on an organized market in Germany and is subject to the statutory provisions of the Federal Republic of Germany governing the conduct of such an offer. The Delisting Tender Offer will not be subject to any review or registration process by a securities regulatory authority outside the Federal Republic of Germany and has not been approved or recommended by any such regulatory authority.

FHW Shareholders who are residents, have their registered office, or have their habitual residence in the United States are advised that this Delisting Tender Offer relates to securities of a company that is a foreign private issuer within the meaning of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act"**), and whose shares are not registered under Section 12 of the U.S. Exchange Act. The Delisting Tender Offer is being made to FHW Shareholders in the United States pursuant to an exemption from U.S. tender offer rules under Rule 14d-1(c) of the U.S. Exchange Act and is generally subject to the disclosure and other regulations and procedures of the Federal Republic of Germany, which differ from those in the United States. The financial information contained in this document has been prepared in accordance with German accounting principles and may therefore not be comparable to financial information from U.S. companies or companies whose financial statements have been prepared in accordance with generally accepted accounting principles in the United States. To the extent that the Delisting Tender Offer is subject to U.S. securities laws, those laws apply exclusively to holders of FHW Shares in the United States, meaning that no other person has any rights under those laws.

During the term of the Delisting Tender Offer, the Offeror may, in principle, acquire FHW Shares through the stock exchange or over-the-counter, or enter into corresponding acquisition agreements, otherwise than under the Delisting Tender Offer, to the extent permitted under applicable law, in particular in accordance with the WpÜG. If the Offeror acquires FHW Shares otherwise than under the Delisting Tender Offer at a price higher than the Offer Consideration, the Offer Consideration may have to be adjusted to reflect any higher acquisition price paid outside the Delisting Tender Offer (Section 31 para. 4 of the WpÜG). Information regarding such acquisitions or acquisition agreements will be published pursuant to Section 23 para. 2 of the WpÜG. Such information will also be published in an English translation on the Offeror's website at https://www.bew.berlin/fhw-delisting.

If shareholders are domiciled outside the Federal Republic of Germany, difficulties may arise in enforcing rights and claims that arise under a law other than the law of the country in which they are domiciled. This is due to the fact that Fernheizwerk Neukölln Aktiengesellschaft has its registered office in the Federal Republic of Germany, and some or all of its executives and members of its governing bodies may reside in a country other than the shareholders' own country of residence. Under certain circumstances, it may not be possible to sue a foreign company or its executives or members of its governing bodies in a court in the shareholders' own country of residence for violations of the laws of the shareholders' own country of residence. Furthermore, difficulties may arise in compelling a foreign company and its affiliates to comply with a court judgment issued in the shareholders' country of residence.

The cash payment under the Delisting Tender Offer may constitute a taxable event under applicable tax laws, including the tax laws of the shareholders' country of residence. It is strongly recommended that you immediately consult independent expert advisors regarding the tax consequences of accepting the Offer. Neither the Offeror nor the persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG, nor their respective board members, executives, or employees, assume any responsibility for tax consequences or liabilities resulting from acceptance of the Offer. This document does not contain any information regarding taxation abroad.

1.3 Publication of the Decision to Make the Delisting Tender Offer

The Offeror published its decision to make this Delisting Tender Offer on September 24, 2026, in accordance with Section 10 para. 1, first sentence, of the WpÜG in conjunction with Section 39 para. 2, second sentence, no. 1 of the BörsG. The publication and a non-binding English translation are available online at https://www.bew.berlin/fhw-delisting.

1.4 Review of the Offer Document by the German Federal Financial Supervisory Authority

The German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**Bafin**") has reviewed this Offer Document in German in accordance with German Takeover Law and the BörsG and authorized its publication on November 2, 2026. The Delisting Tender Offer will not be subject to any review or registration process by a securities regulatory authority outside the Federal Republic of Germany and has not been approved or recommended by any such regulatory authority.

1.5 Publication and Distribution of This Offer Document

Following authorization by Bafin, this Offer Document will be published on November 2, 2026, by posting it on the Internet at https://www.bew.berlin/fhw-delisting and by making copies available for free distribution in Germany at Quirin Privatbank AG, Kurfürstendamm 119, 10711 Berlin, Germany (Central Settlement Agent) (Inquiries may be sent by email to angebot@quirinprivatbank.de, stating the full mailing address). The notice regarding the availability of copies of this Offer Document for free distribution in Germany and the website address at which this Offer Document is published will be published in the Federal Gazette

(*Bundesanzeiger*) on November 2, 2026. A non-binding English translation of the Offer Document, which has not been reviewed by Bafin, will also be made available at https://www.bew.berlin/fhw-delisting.

The publication, mailing, distribution, or dissemination of this Offer Document or other documents related to the Delisting Tender Offer may be subject to legal restrictions outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area, and the United States. This Offer Document and other documents related to the Delisting Tender Offer may not be sent by third parties to, or disseminated, distributed, or published in, countries where such actions would be unlawful. The Offeror has not authorized the mailing, publication, distribution, or dissemination of this Offer Document by third parties outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area, and the United States. Accordingly, custodian securities service providers may not publish, send, distribute, or disseminate this Offer Document outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area, and the United States, unless such actions are in compliance with all applicable domestic and foreign laws and regulations.

1.6 Acceptance of the Delisting Tender Offer Outside the Federal Republic of Germany

The Delisting Tender Offer may be accepted by all domestic and foreign FHW Shareholders in accordance with the provisions set forth in this Offer Document and the applicable laws. However, acceptance of the Delisting Tender Offer outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the United States may be subject to legal restrictions. FHW Shareholders who come into possession of this Offer Document outside the Federal Republic of Germany, the member states of the European Union, the European Economic Area and the United States, who wish to accept the Delisting Tender Offer outside those territories and/or who are subject to laws other than those of those territories are advised to familiarize themselves with the applicable legal provisions and to comply with them. The Offeror makes no representation or warranty that acceptance of the Delisting Tender Offer outside those territories is permitted under the applicable laws.

2. Notes on the Information Contained in This Offer Document

2.1 General

Unless otherwise stated, times specified in this Offer Document are given in local time in Frankfurt am Main, Germany. To the extent that terms such as “currently,” “at present,” “at the moment,” “now,” “present,” or “today” are used in this Offer Document, they refer to the date of publication of this Offer Document, i.e., November 2, 2026.

References in this Offer Document to a “**Bank Business Day**” refer to a day on which banks in Frankfurt am Main, Germany, are open for general customer business. The term “**EUR**” refers to the euro currency; “**TEUR**” means one thousand euros; “**million**” means one million.

The Offeror has not authorized any third parties to make statements regarding the Delisting Tender Offer or this Offer Document. If third parties nevertheless make such statements, these statements are not attributable to the Offeror or to persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG.

2.2 Status and Source of the Information Contained in This Offer Document

Unless otherwise stated, all information, statements, views, intentions and forward-looking statements contained in this Offer Document are based on the information and plans available to the Offeror as of the date of publication of the Offer Document, as well as on certain assumptions made by the Offeror at that time. All information is based on publicly available sources (such as published annual financial statements, quarterly reports, press releases and analyst presentations) as well as on information the Offeror has received in connection with its existing group relationship with the Target Company. In particular, this Offer Document was prepared on the basis of the Target Company's annual report, without taking into account the balance sheet items challenged in the shareholder's action (see, among others, Section 5.2 and Section 7.1), as well as the Target Company's other publications, which are available online at https://fhw-neukoelln.de/publikationen/. The accuracy and completeness of publicly available information have not been separately verified by the Offeror.

2.3 Forward-Looking Statements and Intentions

This Offer Document contains certain forward-looking statements. These statements relate to future events and are identified by words such as "*expect*," "*believe*," "*estimate*," "*intend*," "*aim*," "*assume*," "*would*," "*consider*," or similar expressions.

By their very nature, forward-looking statements deal with matters that are subject to varying degrees of uncertainty and involve both known and unknown risks and uncertainties, many of which are beyond the control of the Offeror and the persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG and which are all based on the current assumptions and expectations of the Offeror and the persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG regarding future events. These forward-looking statements encompass all matters that are not historical facts. Actual results may differ significantly from forward-looking statements, as is often the case. No assurance can be given that future expectations will be met.

The forward-looking statements contained in the Offer Document may prove to be inaccurate, and future events and developments may differ significantly from the forward-looking statements contained in the Offer Document. The Offeror and the persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG expressly disclaim - subject to Section 2.4 of this Offer Document - any obligation to update the forward-looking statements contained in this Offer Document to reflect a change in their expectations or a change in the facts, conditions, or circumstances on which the respective statements are based, unless they are legally required to do so.

It is possible that the Offeror may change the intentions and assessments expressed in this Offer Document after its publication.

2.4 No Updates

The Offeror will update this Offer Document (including with respect to any changes in the Offeror's intentions) only to the extent required by the WpÜG.

3. Summary of the Delisting Tender Offer

Note: The following summary provides an overview of certain information contained in this Offer Document. It is supplemented by the information and disclosures set forth elsewhere in this Offer Document and should be read in conjunction with them. Definitions of specific terms are those used in the Offer Document (where applicable, as set forth below). This summary therefore does not contain all information that may be relevant to FHW Shareholders. FHW Shareholders should therefore carefully read the entire Offer Document.

Offeror:	BEW Berliner Energie und Wärme GmbH, Hildegard-Knef-Platz 2, 10829 Berlin, Germany Legal Entity Identifier (LEI Code): 549300ZNQ76EUBDM1E77
Target Company:	Fernheizwerk Neukölln Aktiengesellschaft, Weigandufer 49, 12059 Berlin, Germany
Subject of the Offer:	Acquisition of all FHW Shares not directly held by the Offeror, including all ancillary rights existing at the time of settlement of the Delisting Tender Offer, in particular the right to receive dividends.
Offer Price:	EUR 24.20 per FHW Share.
Acceptance Period:	November 2, 2026, up to December 18, 2026, at 24:00 hours (Frankfurt am Main local time) (For further information regarding a possible extension of the Acceptance Period, see Section 5.2.)
Closing Conditions:	Completion of the Delisting Tender Offer and the agreements concluded upon its acceptance are not subject to any closing conditions.
ISIN:	FHW Shares: ISIN DE0005767909 FHW Shares Tendered for Sale (as defined below): ISIN DE000A41YH87

Revocation of Admission to Trading on the Regulated Market / Termination of Inclusion in the Open Market:	The Offeror and the Target Company have entered into a Delisting Agreement (as defined in Section 8.3 of this Offer Document), in which the Target Company has undertaken, to the extent legally permissible, to file an application for the revocation of the admission of all FHW Shares (ISIN DE0005767909) to trading on the regulated market of the Berlin Stock Exchange within the Acceptance Period and to take all reasonable measures to terminate the inclusion of FHW Shares in the open market, to the extent that such inclusion occurred upon application by or with the consent of the Target Company. The revocation of admission to trading on the regulated market will not take effect before the expiration of the Acceptance Period (as defined in Section 5 of this Offer Document) and thus not before December 18, 2026, at 24:00 hours (Frankfurt am Main local time). For details regarding the effective date of the revocation of admission to trading on the regulated market, see Section 8.3.1. In connection with the delisting, we would like to point out the Delisting may result in potential price losses and limited tradability of FHW Shares. For further details and the effects of the revocation of admission to trading on the regulated market, please refer to Section 16 of this Offer Document.
Acceptance of the Offer:	Each FHW Shareholder must declare acceptance of the Delisting Tender Offer in text form (*Textform*) to the Custodian Bank (as defined in Section 13.2 of this Offer Document) during the Acceptance Period. It becomes effective only upon the timely rebooking of the FHW Shares for which the Delisting Tender Offer has been accepted within the Acceptance Period (the "**FHW Shares Tendered for Sale**"). FHW Shares Tendered for Sale during the Acceptance Period will be rebooked to ISIN DE000A41YH87.
	Until the Delisting Tender Offer is settled, the FHW Shares Tendered for Sale for which the Acceptance Declaration has become effective will remain in the securities account of the FHW Shareholder accepting the Delisting Tender Offer.
Costs of Acceptance:	Any costs and expenses incurred in connection with the acceptance of the Offer must be borne by the accepting FHW Shareholders themselves, as described in Section 13.6 of this Offer Document.

	Any foreign stock exchange, turnover or bill of exchange taxes resulting from acceptance of the Delisting Tender Offer must also be borne by the relevant FHW Shareholder.
Stock Exchange Trading:	The FHW Shares Tendered for Sale will not be traded on the stock exchange. However, FHW Shares that were not tendered for sale under the Delisting Tender Offer may continue to be traded under ISIN DE0005767909 on the regulated market of the Berlin Stock Exchange until the Delisting takes effect.
Publications:	This Offer Document, the publication of which was authorized by Bafin on November 2, 2026, will be published on November 2, 2026, by (i) posting it on the Internet (together with a non-binding English translation) at https://www.bew.berlin/fhw-delisting and (ii) making copies of this Offer Document available for free distribution in Germany at Quirin Privatbank AG, Kurfürstendamm 119, 10711 Berlin, Germany (Central Settlement Agent) (inquiries by email to angebot@quirinprivatbank.de, stating the full mailing address).
	The notice regarding the availability of copies of this Offer Document for free distribution within Germany and the website address where the Offer Document will be published will be published in the Federal Gazette on November 2, 2026. All notices and announcements required under the WpÜG will be published online at https://www.bew.berlin/fhw-delisting (in German, together with a non-binding English translation). Notices and announcements under the WpÜG will also be published in the Federal Gazette.
Settlement:	As part of the settlement of the Delisting Tender Offer, payment of the Offer Consideration (as defined in Section 4 of this Offer Document) for the FHW Shares Tendered for Sale will be made to the account of the respective Custodian Bank at Clearstream Europe AG, Frankfurt am Main, Germany ("**Clearstream**"), concurrently with the transfer of the FHW Shares Tendered for Sale to the Offeror.
	Payment of the Offer Consideration will be made without delay after the expiration of the Acceptance Period, but no later than the seventh Bank Business Day following publication of the result of the Delisting Tender Offer pursuant to Section 23 para. 1, first sentence, no. 2 of the WpÜG.

	The Central Settlement Agent (as defined in Section 13.1 of this Offer Document) will transfer the FHW Shares Tendered for Sale to a securities account held by the Offeror with the Central Settlement Agent concurrently with payment of the Offer Consideration to the account of the respective Custodian Bank at Clearstream (see Section 13 of this Offer Document).

4. Delisting Tender Offer

Subject to the provisions of this Offer Document, the Offeror hereby offers to acquire all FHW Shares (ISIN DE0005767909) not directly held by the Offeror in exchange for a cash payment totaling

EUR 24.20 per FHW Share

(the "**Offer Consideration**").

The Offer Consideration per FHW Share applies to all FHW Shares, including all ancillary rights - in particular, the right to receive dividends - that exist as of the settlement date of the Delisting Tender Offer.

5. Acceptance Period

5.1 Duration of the Acceptance Period

The Acceptance Period for the Delisting Tender Offer begins with the publication of this Offer Document on November 2, 2026. It ends on

December 18, 2026, at 24:00 hours (Frankfurt am Main local time).

5.2 Extension of the Acceptance Period

Under the circumstances listed below, the Acceptance Period for the Delisting Tender Offer is automatically extended as follows in each case:

The Offeror may amend the Delisting Tender Offer up to one working day before the expiration of the Acceptance Period in accordance with Section 21 of the WpÜG. In the event of an amendment to the Delisting Tender Offer pursuant to Section 21 of the WpÜG within the last two weeks prior to the expiration of the Acceptance Period, the Acceptance Period specified in Section 5.1 of this Offer Document will be extended by two weeks, i.e., until January 4, 2027, at 24:00 hours (Frankfurt am Main local time). This also applies if the amended Delisting Tender Offer violates any legal provisions.

If, during the Acceptance Period for this Delisting Tender Offer, a Competing Offer (the "**Competing Offer"**) is made by a third party and the Acceptance Period for this Delisting Tender Offer expires before the Acceptance Period for the Competing Offer expires, the expiration of the Acceptance Period for this Delisting Tender Offer shall be determined by the expiration of the Acceptance Period for the Competing Offer (Section 22 para. 2 of the WpÜG). This also applies if the Competing Offer is amended, prohibited, or violates any legal provisions.

If, following publication of the Offer Document, the Target Company convenes a general meeting in connection with this Delisting Tender Offer, the Acceptance Period will be extended pursuant to Section 16 para. 3 of the WpÜG to ten weeks from publication of the Offer Document, i.e., until January 11, 2027, at 24:00 hours (Frankfurt am Main local time).

In this context, reference is made to the Target Company's ad hoc announcement dated August 24, 2026. According to the announcement, the Target Company has acknowledged the claims in legal proceedings initiated by a shareholder seeking to invalidate the annual financial statements for the 2025 fiscal year as well as the resolution on the appropriation of profits adopted by the Annual General Meeting on June 11, 2026. The Target Company has fully acknowledged the claims asserted. The judgment based on acknowledgment of the claim (*Anerkenntnisurteil*) in these proceedings was served on the Target Company on September 25, 2026. However, this did not mark the final conclusion of the legal proceedings; rather, the service of the judgment based on acknowledgment of the claim (*Anerkenntnisurteil*) was followed by the appeal period. Given that the full judgment was served on September 25, 2026, the one-month appeal period pursuant to Section 517 of the German Code of Civil Procedure (*Zivilprozessordnung* – "**ZPO**") in conjunction with Section 222 para. 2 of the ZPO expired on October 26, 2026. Until then, appeals could be filed against the judgment declaring the annual financial statements for the 2025 fiscal year and the corresponding resolution on the appropriation of profits to be null and void. The Target Company did not file any appeals against the judgment based on acknowledgment of the claim (*Anerkenntnisurteil*).

In this context, the Target Company has convened an extraordinary virtual general meeting to be held on December 9, 2026, 14:00 hours, pursuant to a notice published in the Federal Gazette on [October 30, 2026] (the "**Extraordinary General Meeting 2026"**). Agenda item 3 is as follows: *"Information on the delisting and discussion of the Offer Document of BEW Berliner Energie und Wärme GmbH. Presentation of the joint reasoned statement by the Management Board and the Supervisory Board of Fernheizwerk Neukölln Aktiengesellschaft pursuant to Section 27 of the WpÜG regarding the public Delisting Tender Offer by BEW Berliner Energie und Wärme GmbH*." Since the meeting was convened prior to the publication of the Offer Document, the Offeror is of the opinion that there will be no extension of the Acceptance Period pursuant to Section 16 para. 3 of the WpÜG.

The period for accepting the Offer, including any extensions resulting from the provisions of the WpÜG, is referred to uniformly in this Offer Document as the **"Acceptance Period"**. The Offeror will publish any extension of the Acceptance Period in accordance with Section 20 of

this Offer Document. With regard to the right of withdrawal in the event of an amendment to the Delisting Tender Offer or the making of a Competing Offer, please refer to Section 17.1 of this Offer Document.

There will be no additional Acceptance Period pursuant to Section 16 para. 2 of the WpÜG (since there is no takeover offer within the meaning of Section 29 para. 1 of the WpÜG) that would allow FHW Shareholders to accept the Delisting Tender Offer within two weeks after the expiration of the Acceptance Period.

FHW Shareholders who wish to accept this Delisting Tender Offer and receive the Offer Consideration should therefore accept this Delisting Tender Offer no later than **December 18, 2026, at 24:00 hours (Frankfurt am Main local time)**.

6. Description of the Offeror and Its Shareholder Structure

6.1 Legal Basis and Capital Structure of the Offeror

The Offeror, BEW Berliner Energie und Wärme GmbH, is a limited liability company under German law with its registered office in Berlin, Germany, registered with the commercial register of the local court of Berlin-Charlottenburg under HRB 270795 B. The Offeror's share capital amounts to EUR 600,000,000 and is divided into one (1) share with a nominal value of EUR 600,000,000. The Offeror was formed through a change of legal form of BEW Berliner Energie und Wärme Aktiengesellschaft (formerly registered with the commercial register of the local court of Berlin-Charlottenburg under HRB 119058 B) pursuant to the conversion resolution dated December 17, 2024, which was entered in the commercial register on January 6, 2025 (the effective date of the change of legal form).

The management of the Offeror consists of Mr. Christian Feuerherd (Chairman), Dr.-Ing. Kerstin Busch, and Mr. Axel Pinkert. The Chairwoman of the Supervisory Board is Ms. Franziska Giffey.

As of the date of publication of this Offer Document, the Offeror has approximately 2,400 employees.

Pursuant to Section 2 of the Offeror's Articles of Association, the purpose of the Offeror's business is as follows:

"*(1) The purpose of the company is to conduct business in the field of energy supply, particularly in the following areas:*

(a) Generation, procurement, and distribution of all types of energy, in particular electrical energy, district heating, and steam; specifically, the construction and operation of corresponding generation facilities,

(b) The construction and operation of pipelines and facilities for the transmission and distribution of district heating, cooling, and steam,

(c) Provision of services to other companies, in particular those operating in the energy sector.

(2) To the extent permitted by law and not prohibited by these Articles of Association, the Company is authorized to engage in all transactions and take all measures that appear appropriate to further the Company's purpose. In particular, the Company is authorized to acquire interests in other companies of the same or a related nature, to establish or acquire such companies and to enter into intercompany agreements."

6.2 Shareholder Structure of the Offeror

The sole shareholder of the Offeror, holding 100% of the Offeror's share capital, is Berlin Energie Rekom 3 GmbH, a limited liability company under German law with its registered office in Berlin, Germany, registered with the commercial register of the local court of Berlin-Charlottenburg under HRB 253065 B ("**Berlin Energie Rekom 3 GmbH**" or the **"Offeror's Parent Company**"). An overview of the Offeror's shareholder structure described below is also shown in the diagram contained in **Annex 1**.

The sole shareholder of Berlin Energie Rekom 3 GmbH is the State of Berlin (*Land Berlin*), represented by the Senate Department of Finance (*Senatsverwaltung für Finanzen*). Berlin Energie Rekom 3 GmbH and the State of Berlin are hereinafter collectively referred to as the "**Offeror's Parent Companies**".

6.3 Persons Acting in Concert with the Offeror

As of the date of publication of this Offer Document, the legal entities listed in **Annex 1**and**Annex 2**to this Offer Document (with the exception the Offeror itself) are persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG:

- Berlin Energie Rekom 3 GmbH directly controls the Offeror (see **Annex 1**to this Offer Document). The State of Berlin directly controls Berlin Energie Rekom 3 GmbH (see **Annex 1**to this Offer Document). The Offeror is therefore a subsidiary of the Offeror's Parent Companies within the meaning of Section 2 para. 6 of the WpÜG. The Offeror's Parent Companies are therefore each deemed, pursuant to Section 2 para. 5, third sentence, of the WpÜG, to be persons acting in concert with the Offeror.

- The legal entities of various legal forms listed in **Annex 2** to this Offer Document are subsidiaries of the Offeror's Parent Companies within the meaning of Section 2 para. 6 of the WpÜG. Accordingly, pursuant to Section 2 para. 5, third sentence, of the WpÜG, these entities (with the exception of the Offeror itself) are each deemed to be persons acting in concert with the Offeror within the meaning of that provision.

- The Target Company has no direct or indirect subsidiaries. Therefore, there are no subsidiaries of the Target Company that are deemed to be persons acting in concert with the Offeror pursuant to Section 2 para. 5, third sentence, of the WpÜG.

There are no other persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG.

6.4 FHW Shares Currently Held by the Offeror or by Persons Acting in Concert with the Offeror and Their Subsidiaries, as well as Shares Attributable to Them

As of the date of publication of this Offer Document, the Offeror directly holds 1,858,595 FHW Shares, representing approximately 80.8% of the Target Company's share capital and voting rights. Furthermore, as of the date of publication of this Offer Document, the persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG do not directly hold any FHW Shares.

The voting rights attached to the 1,858,595 FHW Shares held directly by the Offeror are attributed in full to each of the Offeror's Parent Companies in accordance with Section 30 para. 1, first sentence, no. 1, and third sentence, of the WpÜG: to Berlin Energie Rekom 3 GmbH via the Offeror, which it directly controls, and to the State of Berlin via Berlin Energie Rekom 3 GmbH and the Offeror. There is no further attribution of voting rights pursuant to Section 30 of the WpÜG.

As of the date of publication of this Offer Document, neither the Offeror nor the persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG, nor their subsidiaries, hold, directly or indirectly, any instruments relating to voting rights in the Target Company that would be subject to notification requirements under Sections 38 or 39 of the German Securities Trading Act (*Wertpapierhandelsgesetz* – "WpHG").

6.5 Prior Acquisitions by the Offeror or Persons Acting in Concert with the Offeror

During the period beginning six months before publication of the decision to make an offer on September 24, 2026, and ending upon publication of the Offer Document on November 2, 2026 (the "**Pre-Acquisition Period**"), the Offeror acquired, directly or indirectly, a total of 195 FHW Shares through the stock exchange or multilateral trading facilities.

The Offeror acquired the 195 FHW Shares on the trading day of September 25, 2026, for a cash consideration of EUR 24.20 per FHW Share.

Apart from the prior share acquisitions described above, neither the Offeror nor persons acting in concert with the Offeror within the meaning of Section 2 para. 5 of the WpÜG, nor their subsidiaries, acquired any FHW Shares or entered into any agreements regarding the acquisition of FHW Shares during the Pre-Acquisition Period.

6.6 Reservation Regarding Future Acquisitions of FHW Shares

The Offeror reserves the right, to the extent permitted by law, to acquire additional FHW Shares outside the scope of the Delisting Tender Offer, either on or off the exchange, directly or indirectly, provided that such acquisitions or agreements to acquire FHW Shares are conducted in accordance with applicable law.

Should such acquisitions take place, they will be published in the Federal Gazette and on the Internet at https://www.bew.berlin/fhw-delisting, stating the number and price of the FHW Shares acquired, in accordance with applicable legal provisions, in particular Section 23 para. 2 of the WpÜG in conjunction with Section 14 para. 3, first sentence, of the WpÜG.

7. Description of Fernheizwerk Neukölln Aktiengesellschaft

7.1 Legal Basis and Capital Structure

Fernheizwerk Neukölln Aktiengesellschaft is a stock corporation established under German law with its registered office in Berlin, Germany. It is registered in the commercial register of the Charlottenburg Local Court under HRB 27526 B.

As of the date of publication of the Offer Document, the share capital of Fernheizwerk Neukölln Aktiengesellschaft amounts to EUR 5,980,000 and is divided into 2,300,000 no-par value bearer shares. There is no conditional or authorized capital. There is also no authorization to acquire treasury shares.

Section 2 of the current Articles of Association of Fernheizwerk Neukölln Aktiengesellschaft reads as follows:

"(*1*) *The purpose of the company is to conduct business in the field of energy supply, particularly in the following areas:*

(a) Generation, procurement, and distribution of various forms of energy, in particular electrical energy, heat, and cooling, including the construction and operation of corresponding generation facilities;

(b) the construction and operation of pipelines and facilities for the transmission and distribution of heat and cooling;

(c) Provision of energy-related services.

(*2*) *The company is authorized to engage in all business activities and take all measures appropriate to further the company's purpose. It may establish or acquire other companies, as well as acquire interests in other companies*."

The shares of Fernheizwerk Neukölln Aktiengesellschaft are admitted to trading on the regulated market of the Berlin Stock Exchange and are included in the open market segments of the Munich Stock Exchange, the Frankfurt Stock Exchange, the Stuttgart Stock Exchange and the Düsseldorf Stock Exchange, as well as via the electronic trading systems gettex and Quotrix (ISIN: DE0005767909).

The Target Company's general meeting held on June 11, 2026, resolved to distribute a dividend of EUR 0.60 per dividend-entitled no-par value share. According to the notice published in the Federal Gazette on August 5, 2026, pursuant to Section 246 para. 4, first sentence, of

the German Stock Corporation Act (*Aktiengesetz* – "**AktG**"), a shareholder's action was pending before the Berlin II Regional Court (*Landgericht Berlin II*) under case number 93 O 60/26, seeking a declaration that the annual financial statements for the 2025 fiscal year and the resolution on the appropriation of profits adopted by the general meeting on June 11, 2026, were null and void. The Management Board of the Target Company subsequently resolved to defer payment of this dividend until the validity of the resolution on the appropriation of profits had been clarified. After the Target Company acknowledged the claims, as announced in its ad hoc announcement on August 24, 2026, and was served with the judgment based on acknowledgment of the claim (*Anerkenntnisurteil*) on September 25, 2026, it intends to present the newly prepared annual financial statements at the Extraordinary General Meeting 2026 on December 9, 2026 and to propose to the shareholders a resolution on the appropriation of the unappropriated profit for the 2025 fiscal year. Under agenda item 2, the Management Board and the Supervisory Board explicitly propose to use the unappropriated profit for the 2025 fiscal year of EUR 4,219,104.19 to pay a dividend of EUR 0.60 per no-par value share on the share capital divided into 2,300,000 no-par value shares, totaling EUR 1,380,000, and to allocate the remaining EUR 2,839,104.19 to other revenue reserves. Given that the Extraordinary General Meeting 2026 was convened prior to the publication of the Offer Document, the Offeror takes the view that there is no extension of the acceptance period pursuant to section 16 para. 3 WpÜG. For information on the effects of a resolution adopted at this Extraordinary General Meeting 2026 on the dividend entitlement of FHW Shareholders, please refer to Section 13.5.

As of the date of publication of the Offer Document, the Target Company does not hold any treasury shares.

7.2 Shareholder Structure of the Target Company

The Offeror is the Target Company's largest shareholder, holding a direct stake of approximately 80.8%. The remaining approximately 19.2% is in free float.

7.3 Overview of the Business Activities of the Target Company

Fernheizwerk Neukölln Aktiengesellschaft is a Berlin-based energy utility that generates and distributes district heating to approximately 61,000 residential units as well as numerous commercial and public facilities in Neukölln and southern Berlin. The company operates a district heating network, relying on combined heat and power (CHP) as well as an increasingly climate-friendly energy mix of natural gas, biomass, and other renewable energy sources to drive the heat transition forward. In addition, Fernheizwerk Neukölln Aktiengesellschaft continuously invests in the decarbonization of its heat generation and the expansion of a sustainable, efficient heating infrastructure.

7.4 Governing Bodies

The Management Board of Fernheizwerk Neukölln Aktiengesellschaft currently consists of Annette Siering and Harald Flügel.

The Supervisory Board of the Target Company consists of six members, two of whom are appointed by the employees and four by the shareholders. The current members of the Supervisory Board are Christian Feuerherd (Chair), Dr. Frank Rodloff (Deputy Chair), Heike Tauber, Uwe Scharnweber, Randolf Dausel (employee representative) and Frank Blacha (employee representative).

7.5 Persons Acting in Concert with the Target Company

As of the date of publication of this Offer Document, Fernheizwerk Neukölln Aktiengesellschaft has no direct or indirect subsidiaries. There are therefore no subsidiaries of Fernheizwerk Neukölln Aktiengesellschaft that, pursuant to Section 2 para. 5, third sentence, of the WpÜG, are deemed to be acting in concert with one another and with Fernheizwerk Neukölln Aktiengesellschaft.

Fernheizwerk Neukölln Aktiengesellschaft is controlled by the Offeror, which, as of the date of publication of this Offer Document, directly holds 1,858,595 FHW Shares and thus approximately 80.8% of the share capital and voting rights. Therefore, pursuant to Section 2 para. 5, third sentence, of the WpÜG, the Offeror, the Offeror's Parent Companies and the legal entities listed in **Annex 2** to this Offer Document (with the exception of the Target Company itself) are deemed to be persons acting in concert with Fernheizwerk Neukölln Aktiengesellschaft.

As of the date of publication of this Offer Document, there are no other persons acting in concert with Fernheizwerk Neukölln Aktiengesellschaft within the meaning of Section 2 para. 5 of the WpÜG.

7.6 Information on the Statements of the Management Board and the Supervisory Board of the Target Company

Pursuant to Section 27 para. 1 of the WpÜG, the Management Board and the Supervisory Board of the Target Company are each required to issue a statement regarding the Delisting Tender Offer and any amendments thereto. The Management Board and the Supervisory Board of the Target Company must each publish this statement without delay after the Offer Document and any amendments thereto have been submitted by the Offeror in accordance with Section 14 para. 3, first sentence, of the WpÜG.

Subject to their review of the Offer Document and their statutory obligations, the Management Board and the Supervisory Board of the Target Company have undertaken in the Delisting Agreement (as further explained in Section 8.3 of the Offer Document) to confirm in their reasoned statement pursuant to Section 27 para. 3 of the WpÜG in conjunction with Section 14 para. 3 of the WpÜG regarding the Delisting Tender Offer that (i) they support the Delisting Tender Offer and the Delisting and (ii) they recommend that FHW Shareholders tender their FHW Shares under the Delisting Tender Offer (although this recommendation does not necessarily have to include a positive assessment of the appropriateness of the Offer Consideration).

8. Background of the Delisting Tender Offer

8.1 General and Strategic Background of the Delisting Tender Offer and the Delisting

The Offeror is convinced that the intended Delisting of FHW Shares and the intended termination, as quickly and comprehensively as possible, of their inclusion in trading on all organized trading venues (including the open market) are in the best interests of the Target Company and FHW Shareholders.

Through the Delisting and the termination of the trading of FHW Shares on stock exchanges, the Target Company can save significant costs incurred in connection with maintaining a stock exchange listing, reduce the burden of regulatory obligations and interim reporting requirements, and free up additional management capacity. In the Offeror's assessment, the benefits of the stock exchange listing for the Target Company are also limited, particularly given the Target Company's currently unforeseeable need to raise equity capital through the capital markets, the low free float, and the low trading liquidity of FHW Shares.

8.2 The Delisting Tender Offer as a Prerequisite for Delisting

The Offeror is publishing this Delisting Tender Offer to enable the Management Board of the Target Company to file an application to revoke the admission of FHW Shares to trading on the regulated market of the Berlin Stock Exchange in accordance with Section 39 para. 2, first sentence, of the BörsG. Pursuant to Section 39 para. 2, second sentence, no. 1 of the BörsG, revocation of admission of shares to trading on the regulated market at the request of the Target Company is permissible only if an offer document for an offer to acquire all shares that are the subject of the Delisting Application has been published in accordance with the WpÜG, with reference to the Delisting Application. Without publication of this Offer Document, the statutory requirements for revocation of the admission of FHW Shares to trading on the regulated market of the Berlin Stock Exchange pursuant to Section 39 para. 2, second sentence, no. 1 of the BörsG would not be met.

8.3 Delisting Agreement of September 24, 2026

On September 24, 2026, BEW Berliner Energie und Wärme GmbH and the Target Company entered into an agreement setting forth their mutual understanding and intentions regarding the Delisting (the "**Delisting Agreement**"). The key provisions of the Delisting Agreement can be summarized as follows:

8.3.1 Delisting Application and Termination of Inclusion in the Open Market

In the Delisting Agreement, the Target Company undertook to apply to the management of the Berlin Stock Exchange for revocation of the admission of FHW Shares to trading on the regulated market. The Delisting Application is to be filed at a time mutually agreed upon by the parties, but no later than the third Business Day prior

to the expiration of the Acceptance Period, subject to any requirements of Bafin or the Berlin Stock Exchange.

Pursuant to Section 19 para. 2 of the Berlin Stock Exchange Rules, the revocation of admission to trading pursuant to Section 39 para. 2, sentence 2, no. 1 of the BörsG takes effect on a date determined by the management of the Berlin Stock Exchange. Pursuant to Section 19 para. 2, sentence 3 of the Berlin Stock Exchange Rules, the revocation takes effect no earlier than one year after its publication. Pursuant to Section 19 para. 2, sentence 4, of the Berlin Stock Exchange Rules, the aforementioned period may be shortened at the request of the Target Company if this does not conflict with the interests of investors. However, the delisting will not take effect before the expiration of the Acceptance Period. The exact date on which the delisting takes effect depends on the decision of the Berlin Stock Exchange.

Furthermore, the Target Company has undertaken in the Delisting Agreement to take all measures to effect the termination of the inclusion of FHW Shares in the open market as of the effective date of the Delisting from the regulated market of the Berlin Stock Exchange or as soon as possible thereafter, to the extent that the inclusion of FHW Shares occurred upon application by or with the consent of the Target Company. Based on the Offeror's current knowledge, FHW Shares are included in the open market segments of the Munich Stock Exchange, the Stuttgart Stock Exchange, the Frankfurt Stock Exchange and the Düsseldorf Stock Exchange, as well as via the electronic trading systems gettex and Quotrix. The Target Company will apply to terminate the inclusion of its shares on all of these trading venues. As of the date of publication of this Offer Document, the Offeror has no knowledge of whether and on which stock exchanges inclusion in the open market occurred upon application by or with the consent of the Target Company. The Offeror is therefore unable to assess whether the inclusion of FHW Shares in the open market segments of the Munich Stock Exchange, the Stuttgart Stock Exchange, the Frankfurt Stock Exchange and the Düsseldorf Stock Exchange, as well as via the electronic trading systems gettex and/or Quotrix, will be terminated, or when any such termination of the respective inclusion would take effect.

In addition, the Target Company has agreed in the Delisting Agreement not to apply for the admission of FHW Shares to trading on the regulated market of another securities exchange. The Target Company has further agreed not to take, initiate, approve or apply for any measures during the term of the Delisting Agreement that would conflict with the making, conduct or implementation of the Delisting Tender Offer or the Delisting, or that could jeopardize their success. This includes, in particular, applying for or otherwise arranging for the readmission of FHW Shares to trading on a regulated market or the inclusion of FHW Shares in the open market, a multilateral trading facility, an organized trading facility or any other trading venue.

8.3.2 Key Provisions of the Delisting Tender Offer

In the Delisting Agreement, the Offeror has undertaken to make this Delisting Tender Offer to the FHW Shareholders. The consideration for the offer is to consist of a cash payment in the amount of the statutory minimum consideration pursuant to Section 39 para. 3 of the BörsG in conjunction with Section 31 of the WpÜG and the WpÜG Offer Regulation, subject to any voluntary increases at the sole discretion of the Offeror or resulting from the provisions of the WpÜG. The parties have further agreed that the Delisting Tender Offer pursuant to Section 39 para. 3, first sentence, of the BörsG may not be subject to any conditions.

8.3.3 Support for the Offer

In the Delisting Agreement, the Target Company has undertaken, subject to authorization of publication of this Offer Document by Bafin pursuant to Section 14 para. 2 of the WpÜG and subject to its statutory obligations, to support this Delisting Tender Offer and the Delisting. After reviewing the Offer Document, the Management Board and the Supervisory Board of the Target Company will comment on the Delisting Tender Offer in their reasoned statement pursuant to Section 27 of the WpÜG. Subject to their statutory obligations, they are expected to state therein that they support the Delisting Tender Offer and the Delisting and recommend that FHW Shareholders tender their shares under the Delisting Tender Offer. Such a recommendation does not necessarily constitute a positive statement regarding the adequacy of the consideration offered under the Delisting Tender Offer.

8.3.4 Provision of Information and Company Valuation

In the Delisting Agreement, the Target Company has undertaken to provide the Offeror, without delay and on an ongoing basis, with all information, documents, data and other particulars concerning the Target Company that the Offeror reasonably requires to prepare this Offer Document properly and completely, to prepare, conduct and implement this Delisting Tender Offer and to prepare and support the measures to be carried out by the Target Company to implement the Delisting. This includes, in particular, the provision of information and documents necessary for any valuation of the Target Company to determine the pro rata enterprise value per FHW Share.

8.3.5 Term

The Delisting Agreement took effect upon signing. It terminates on the earlier of (i) the expiration of twenty-four (24) months from the date of publication of this Offer Document and (ii) the date on which the final measure implementing the Delisting takes effect. Furthermore, the agreement may be terminated only for good cause or, in specific cases provided for in the agreement, in the event of a breach of contractual obligations by the other party.

9. Intentions of the Offeror and the Offeror's Parent Companies

The intentions described below are the Offeror's intentions with respect to the Target Company and, to the extent affected by the Delisting Tender Offer, with respect to the Offeror and the Offeror's Parent Companies. These intentions relate to the date of publication of this Offer Document.

Other than the intentions set forth in this Section 9 of the Offer Document, the Offeror and the Offeror's Parent Companies have no intentions with respect to the Target Company and, to the extent affected by the Delisting Tender Offer, with respect to the Offeror and the Offeror's Parent Companies.

9.1 Future Business Activities, Assets, and Future Obligations of the Target Company

The Offeror is already the controlling shareholder of the Target Company and believes that the Target Company is pursuing a successful business strategy. The Target Company operates a power plant site and a district heating network. As of the date of publication of this Offer Document, the Offeror has no intention of changing the Target Company's business operations or of reducing, discontinuing, relocating or divesting its business activities.

With the exception of the intentions set forth in this Offer Document, the Offeror has no intention, in particular, of changing the current use of the Target Company's assets or of causing the Target Company to incur or modify liabilities or obligations outside the course of its ordinary business operations.

9.2 Employees, Employee Representation, and Terms of Employment

The Offeror does not intend to make any changes with respect to the employees, employee representation, or terms of employment of the Target Company.

9.3 Members of the Management Board and Supervisory Board of the Target Company

Successful completion of the Delisting Tender Offer will have no impact on the composition of the Target Company's Management Board or Supervisory Board.

The Offeror does not intend to change the composition of the Target Company's Management Board or the size or composition of its Supervisory Board following completion of the Delisting Tender Offer.

9.4 Registered Office and Location of Significant Business Units of the Target Company

The Offeror does not intend to relocate the Target Company's registered office or key business units of the Target in Berlin. Furthermore, the Offeror does not intend to close any locations or material business units.

9.5 Structural Measures

The Offeror intends to carry out the Delisting as described below. The Offeror will assess in due course to what extent further structural measures (such as entering into a domination and profit and loss transfer agreement or fundamental changes to the capital structure) may be appropriate.

9.5.1 Delisting

The Offeror intends to effect the Delisting jointly with the Target Company. To this end, the Target Company has undertaken in the Delisting Agreement to file the Delisting Application regarding FHW Shares with the Berlin Stock Exchange no later than the third Business Day prior to the expiration of the Acceptance Period for the Delisting Tender Offer. To enable the Target Company's Delisting Application and the Delisting, the Offeror has prepared and published the Delisting Tender Offer described in this Offer Document in accordance with Section 39 para. 2, second sentence, no. 1 of the BörsG.

If the management of the Berlin Stock Exchange approves the Delisting Application submitted by the Target Company's Management Board, it will revoke the admission of FHW Shares to trading on the regulated market of the Berlin Stock Exchange. In this case, the Target Company's Management Board will neither apply for the inclusion of FHW Shares in trading on the open market of the Berlin Stock Exchange nor for their admission to trading on any other regulated market or trading venue.

In the event that the admission of the FHW Shares to trading on the regulated market of the Berlin Stock Exchange is revoked, the FHW Shares that were not tendered during the Acceptance Period will continue to be traded on the regulated market of the Berlin Stock Exchange under ISIN DE0005767909 until the revocation decision takes effect.

The revocation of admission to trading on the regulated market will not take effect before the expiration of the Acceptance Period (as defined in Section 5 of this Offer Document) and thus not before December 18, 2026, at 24:00 hours (Frankfurt am Main local time).

9.5.2 Squeeze-out

Following settlement of this Offer and depending on the percentage of shares in the Target Company held by the Offeror at that time, the Offeror intends to consider initiating, arranging or carrying out a squeeze-out of the remaining FHW Shareholders, to the extent economically and operationally appropriate at that time. If, following completion of the Offer or at a later date, the Offeror holds at least 90% of the Target Company's share capital, the Offeror may first contribute its FHW Shares to a company it owns in the legal form of a stock corporation or a European company

(SE). That company, as the acquiring entity, may then require a merger of the Target Company as the transferring entity, with the remaining FHW Shareholders being squeezed out in exchange for appropriate cash compensation pursuant to Section 62 para. 5 of the German Transformation Act (*Umwandlungsgesetz* – "**UmwG**") in conjunction with Sections 327a et seq. of the AktG (a squeeze-out under transformation law). The circumstances prevailing when the relevant resolution is adopted by the Target Company's general meeting would be decisive in determining the amount of cash compensation. The adequacy of the cash compensation may be reviewed in judicial appraisal proceedings. The appropriate cash compensation may equal, exceed or fall below the Offer Consideration. If, following completion of the Offer or at a later date, the Offeror holds at least 95% of the Target Company's share capital, the Offeror intends to consider requiring the remaining FHW Shareholders to transfer their FHW Shares to the Offeror in exchange for appropriate cash compensation pursuant to Sections 327a et seq. of the AktG (a squeeze-out under the German stock corporation law). The circumstances prevailing when the relevant resolution is adopted by the Target Company's general meeting would be decisive in determining the amount of cash compensation. The adequacy of the cash compensation may be reviewed in judicial appraisal proceedings. The appropriate cash compensation may equal, exceed or fall below the Offer Consideration.

9.6 Intentions Regarding the Business Activities of the Offeror and the Offeror's Parent Companies

With the exception of the effects on the Offeror's net assets, financial position and results of operations described in Section 15 of this Offer Document, as of the date of publication of this Offer Document, the Offeror and the Offeror's Parent Companies have no intentions regarding the registered office or location of material business units, business operations, use of assets or future obligations of the Offeror and the Offeror's Parent Companies, the members of their management bodies, or their employees, employee representatives and terms of employment.

10. Explanation of the Appropriateness of the Consideration for the Offer

10.1 Minimum Offer Price

Pursuant to Section 39 para. 3, third sentence, of the BörsG in conjunction with Section 31 paras. 1 and 7 of the WpÜG and Sections 4 and 5 of the WpÜG Offer Regulation, the Offeror is obligated, in the event of a Delisting Tender Offer, to offer FHW Shareholders appropriate consideration for their FHW Shares. The consideration may not fall below a minimum value to be determined in accordance with these provisions (Section 3 of the WpÜG Offer Regulation). Accordingly, the minimum price to be offered to FHW Shareholders for their FHW Shares must correspond to the higher of the following values (a) and (b):

a) Pursuant to Section 39 para. 3, third sentence, of the BörsG in conjunction with Section 31 paras. 1 and 7 of the WpÜG and Section 4 of the WpÜG Offer Regulation, the consideration must be at least equal to the value of the highest consideration granted or agreed by the Offeror, persons acting in concert with it within the meaning of Section 2 para. 5 of the WpÜG or their subsidiaries for the acquisition of FHW Shares within the last six months prior to publication of the Offer Document.

b) Pursuant to Section 39 para. 3, third sentence, of the BörsG in conjunction with Section 31 paras. 1 and 7 of the WpÜG and Section 5 of the WpÜG Offer Regulation, the consideration must be at least equal to the weighted average domestic stock exchange price of FHW Shares during the six months prior to publication of the decision to make the Delisting Tender Offer pursuant to Section 39 para. 2, second sentence, no. 1 of the BörsG in conjunction with Section 10 para. 1, first sentence, of the WpÜG on September 24, 2026 (the "**Six-Month Average Price**").

10.2 Prior Acquisitions

During the period specified in Section 10.1a), the Offeror made the prior acquisitions listed in Section 6.5.

The highest consideration granted in this context amounted to EUR 24.20 (the **"Highest Consideration Granted**").

10.3 Six-Month Average Price

The minimum price described in Section 10.1b) is to be determined on the basis of the Six-Month Average Price of FHW Shares in accordance with Section 39 para. 3, third sentence, of the BörsG in conjunction with Section 31 paras. 1 and 7 of the WpÜG and Section 5 of the WpÜG Offer Regulation.

On September 24, 2026, the Offeror published its decision to make the Delisting Tender Offer. The weighted Six-Month Average Price as of the reference date of September 23, 2026 (inclusive) was communicated by Bafin in a letter dated October 1, 2026, as EUR 19.35 per FHW Share.

10.4 Offered Consideration

The Highest Consideration Granted represents the higher of the two values specified in Section 10.2 and Section 10.3.

The consideration offered to FHW Shareholders must therefore amount to at least EUR 24.20 per FHW Share in accordance with Section 39 para. 3, third sentence, of the BörsG in conjunction with Section 31 paras. 1 and 7 of the WpÜG and Sections 4 and 5 of the WpÜG Offer Regulation.

The Offeror is offering a corresponding consideration of EUR 24.20 in cash per FHW Share (see Section 4).

10.5 Appropriateness of the Offer Consideration

The consideration offered of EUR 24.20 per FHW Share meets the requirements of Section 39 para. 3, third sentence, of the BörsG in conjunction with Section 31 paras. 1 and 7 of the WpÜG and Sections 4 and 5 of the WpÜG Offer Regulation and is therefore appropriate within the meaning of Section 31 paras. 1 and 7 of the WpÜG.

The Offer Consideration of EUR 24.20 per FHW Share is therefore appropriate from the Offeror's perspective.

The Offeror has not applied any valuation methods other than those presented in this Offer Document to determine the consideration for the Offer.

10.6 No Compensation for the Loss of Certain Rights

The Target Company's articles of association contain no provision providing for the application of Section 33b para. 2 of the WpÜG. The Offeror is therefore not obligated to pay compensation pursuant to Section 33b para. 5 of the WpÜG.

11. Regulatory Approvals and Procedures

Bafin authorized publication of the Offer Document in German on November 2, 2026.

No further regulatory approvals, authorizations, or procedures are required in connection with the publication of the Offer Document and the acquisition of FHW Shares.

12. Closing Conditions

The Delisting Tender Offer meets the requirements for a tender offer under Section 39 para. 2, second sentence, no. 1 of the BörsG and, in particular, is not subject to any conditions. Therefore, completion of the Delisting Tender Offer and the agreements to be entered into with FHW Shareholders as a result of its acceptance are not subject to any closing conditions.

13. Acceptance and Settlement of the Delisting Tender Offer for FHW Shares

13.1 Central Settlement Agent

The Offeror has appointed Quirin Privatbank AG, Kurfürstendamm 119, 10711 Berlin, Germany, as the central settlement agent (*Zentrale Abwicklungsstelle*; the **"Central Settlement Agent**") for the Delisting Tender Offer.

In accordance with Sections 13.2 through 13.7 below, FHW Shareholders accepting the Delisting Tender Offer transfer and convey title to their FHW Shares Tendered for Sale to the Offeror.

13.2 Declaration of Acceptance and Transfer

Note: FHW Shareholders who wish to accept the Delisting Tender Offer should direct any questions regarding the acceptance of the Delisting Tender Offer and its technical processing to their custodian bank or other custodian securities service provider with its registered office or branch in the Federal Republic of Germany. These custodian banks or other custodian securities service providers have been separately informed about the handling of the acceptance and the settlement of the Delisting Tender Offer and are required to inform clients who hold FHW Shares in their securities accounts about the Delisting Tender Offer and the steps required for its acceptance.

FHW Shareholders may accept the Delisting Tender Offer only by taking the following steps within the Acceptance Period:

- declaring their acceptance of the Delisting Tender Offer in text form (Textform) to their respective securities service provider maintaining their securities account (the "**Custodian Bank**") (the "**Acceptance Declaration**"); and

- instructing their Custodian Bank to transfer the FHW Shares held in their securities account to ISIN DE000A41YH87 (FHW Shares Tendered for Sale) at Clearstream.

The Acceptance Declaration will become effective only if the FHW Shares Tendered for Sale have been rebooked to ISIN DE000A41YH87 (FHW Shares Tendered for Sale) at Clearstream no later than 18:00 hours (Frankfurt am Main local time) on the second Bank Business Day following expiration of the Acceptance Period. The respective Custodian Bank must arrange for these rebookings without delay upon receipt of the Acceptance Declaration.

Acceptance Declarations that are not received by the respective Custodian Bank within the Acceptance Period, or that are incorrectly or incompletely completed, will not be deemed acceptance of the Delisting Tender Offer and will not entitle the relevant FHW Shareholder to receive the Offer Consideration. Neither the Offeror nor any persons acting on its behalf are obliged to inform the relevant FHW Shareholder of defects or errors in the Acceptance Declaration, and they will not be liable if no such notification is given.

13.3 Additional Declarations by FHW Shareholders Upon Acceptance of the Delisting Tender Offer

By accepting the Delisting Tender Offer in accordance with Section 13.2 of this Offer Document

a) the accepting FHW Shareholders instruct and authorize their respective Custodian Bank and any intermediate custodians of the relevant FHW Shares Tendered for Sale to

- initially leave the FHW Shares Tendered for Sale in the accepting FHW Shareholder's securities account, but arrange for their rebooking to ISIN DE000A41YH87 (FHW Shares Tendered for Sale) at Clearstream;
- instruct and authorize Clearstream to make the FHW Shares Tendered for Sale available to the Central Settlement Agent in its securities account at Clearstream without delay after expiration of the Acceptance Period for transfer of ownership to the Offeror;
- subject to expiration of the Acceptance Period, instruct and authorize Clearstream to transfer the FHW Shares Tendered for Sale (ISIN DE000A41YH87), including all ancillary rights existing at the time of settlement of the Delisting Tender Offer, in particular dividend rights, to the Offeror without delay, concurrently with payment of the Offer Consideration for the respective FHW Shares Tendered for Sale to the account of the respective Custodian Bank at Clearstream in accordance with the terms of the Delisting Tender Offer;
- instruct and authorize any intermediate custodians of the relevant FHW Shares Tendered for Sale and Clearstream to provide the Offeror or the Central Settlement Agent with all information required for the Offeror's declarations or publications pursuant to the WpÜG, in particular the number of FHW Shares rebooked to ISIN DE000A41YH87 (FHW Shares Tendered for Sale) on each stock exchange trading day during the Acceptance Period; and
- forward the Acceptance Declaration or, where applicable, a notice of withdrawal to the Central Settlement Agent upon request;

b) the accepting FHW Shareholders instruct and grant powers of attorney to their respective Custodian Bank and the Central Settlement Agent, in each case exempting them from the prohibition on self-contracting pursuant to Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch* – "BGB"), to take all actions and make or accept all declarations necessary or expedient for settlement of the Delisting Tender Offer in accordance with this Offer Document, and in particular to effect the transfer of ownership of the FHW Shares Tendered for Sale to the Offeror;

c) the accepting FHW Shareholders declare that

- they accept the Delisting Tender Offer for all FHW Shares held in their securities account with the Custodian Bank at the time of declaring acceptance of the Delisting Tender Offer, unless otherwise expressly stipulated in text form (Textform) in the Acceptance Declaration;

- the FHW Shares for which they accept the Delisting Tender Offer are solely owned by them at the time of transfer of ownership to the Offeror and are free of any third-party rights or claims; and

- they transfer their FHW Shares Tendered for Sale to the Offeror concurrently with payment of the Offer Consideration to the account of the respective Custodian Bank at Clearstream without delay after expiration of the Acceptance Period.

The instructions, declarations, orders, powers of attorney, and authorizations listed in this Section 13.3a) through Section 13.3c) are irrevocably issued by the accepting FHW Shareholders in the interest of a smooth and expeditious settlement of the Delisting Tender Offer. They shall expire only in the event of an effective withdrawal from the contract concluded by acceptance of the Delisting Tender Offer pursuant to Section 17 of this Offer Document.

13.4 Legal Consequences of Acceptance

Acceptance of the Delisting Tender Offer creates a contract between the accepting FHW Shareholder and the Offeror for the sale of the FHW Shares Tendered for Sale to the Offeror in accordance with this Offer Document. Ownership will be transferred to the Offeror upon completion of the Delisting Tender Offer in accordance with its terms. The contracts between FHW Shareholders accepting the Delisting Tender Offer and the Offeror are governed by German law. By accepting the Delisting Tender Offer, the accepting FHW Shareholders also issue the instructions, authorizations, mandates and powers of attorney specified in Section 13.3a) and Section 13.3b) of this Offer Document and make the declarations listed in Section 13.3c) of this Offer Document.

13.5 Settlement of the Delisting Tender Offer and Payment of the Purchase Price

The Delisting Tender Offer will be settled by payment of the Offer Consideration in exchange for the FHW Shares Tendered for Sale. After expiration of the Acceptance Period, the Central Settlement Agent will transfer the Offer Consideration in exchange for the FHW Shares Tendered for Sale to the respective Custodian Bank without delay, but no later than the seventh Bank Business Day following publication of the result of the Delisting Tender Offer pursuant to Section 23 para. 1, first sentence, no. 2 of the WpÜG.

The Offeror has ensured, through a corresponding obligation of the Target Company pursuant to the Delisting Agreement, that the completion of this Delisting Tender Offer will not take place immediately before or after, nor on the day of, a general meeting of the Target Company. The Offeror notes that, in the event the Delisting Tender Offer is completed prior to the record dates relevant for participation in the Target Company's proposed Extraordinary General Meeting 2026 and for dividend entitlement, those FHW Shareholders who have accepted the Delisting Tender Offer will no longer be entitled to participate in the general meeting or to receive any dividend resolved thereafter with respect to the FHW Shares Tendered for Sale.

In addition, the Offeror notes that payment of the dividend for the 2025 fiscal year of EUR 0.60 per dividend-entitled no-par value share, as resolved by the general meeting on June 11, 2026, was deferred by the Target Company's Management Board (see Section 7.1 of this Offer Document) and, following acknowledgment of the claims and service of the corresponding judgment based on acknowledgment of the claim (*Anerkenntnisurteil*) on September 25, 2026, no longer has a legal basis.

In this context, the Target Company has convened the Extraordinary General Meeting 2026. Under agenda item 2, the Management Board and the Supervisory Board propose to use the unappropriated profit for the 2025 fiscal year of EUR 4,219,104.19 to pay a dividend of EUR 0.60 per no-par value share on the share capital divided into 2,300,000 no-par value shares, totaling EUR 1,380,000, and to allocate the remaining EUR 2,839,104.19 to other revenue reserves.

Against this background, the Offeror expressly notes that any dividend entitlement arising from a newly adopted resolution on the appropriation of profits belongs to the shareholder who holds the FHW Shares at the relevant time for dividend entitlement. To the extent that a dividend entitlement exists as an ancillary right at the time of settlement of the Delisting Tender Offer, it will be transferred to the Offeror together with the respective FHW Share. It will not be taken into account in the Offer Consideration. As set out the first sentence of paragraph 2of this Section 13.5, the Offeror has ensured that the Delisting Tender Offer will not be completed immediately before or after, or on the day of, the Extraordinary General Meeting 2026. This applies in particular to the Target Company's proposed 2026 Extraordinary General Meeting 2026, which is expected to take place on December 9,2026..

Upon crediting the Offer Consideration to the account of the respective Custodian Bank at Clearstream, the Offeror has fulfilled its obligations to pay the Offer Consideration for the FHW Shares Tendered for Sale. It is the responsibility of the respective Custodian Banks to transfer the Offer Consideration to FHW Shareholders.

13.6 Costs and Expenses

Costs and expenses incurred by the Custodian Bank in connection with acceptance of the Delisting Tender Offer must be borne by FHW Shareholders accepting the Delisting Tender Offer. The Offeror will not pay any remuneration or commission to the Custodian Banks in connection with acceptance of the Delisting Tender Offer. For clarity, the Offeror notes that it cannot prescribe which costs and expenses the Custodian Banks may charge for acceptance of the Delisting Tender Offer.

Any foreign stock exchange, turnover or bill of exchange taxes resulting from acceptance of the Delisting Tender Offer must also be borne by the relevant FHW Shareholder.

13.7 Trading in FHW Shares Tendered for Sale

There are no plans to arrange or apply for the admission of FHW Shares Tendered for Sale to stock exchange trading on the regulated market of the Berlin Stock Exchange or any other securities exchange. FHW Shareholders who have accepted the Delisting Tender Offer for FHW Shares will therefore no longer be able to trade their FHW Shares Tendered for Sale on the stock exchange from the time those shares are rebooked to ISIN DE000A41YH87.

FHW Shares that have not been tendered under the Delisting Tender Offer may continue to be traded under ISIN DE0005767909 on the regulated market of the Berlin Stock Exchange until the Delisting takes effect and, beyond that date, on the open market, for as long as and to the extent that their inclusion in the open market is not terminated.

14. Financing of the Delisting Tender Offer

14.1 Maximum Consideration and Maximum Financing Requirement

As of the date of publication of this Offer Document, the number of issued FHW Shares is 2,300,000. The Offeror currently directly holds a total of 1,858,595 shares. If the Delisting Tender Offer were accepted for all FHW Shares not already directly held by the Offeror (i.e., for 441,405 FHW Shares, the **"Outstanding FHW Shares**"), the Offeror would require financing of approximately EUR 10,682,001.00 (the **"Maximum Consideration**") based on the Offer Consideration of EUR 24.20 per FHW Share.

In addition, transaction costs of approximately EUR 500,000.00 will be incurred in connection with the preparation and execution of the Delisting Tender Offer. If the acquisition of FHW Shares results in the threshold of 90% of the Target Company's share capital being reached, additional real estate transfer tax (*Grunderwerbsteuer*) of approximately EUR 625,000 may be incurred (these costs together, the **"Transaction Costs**"). The Transaction Costs consist primarily of fees for advisers and service providers in connection with the preparation and execution of the Delisting Tender Offer.

The Maximum Consideration and the Transaction Costs thus result in a maximum total financing requirement of approximately EUR 11,807,001.00 (the "**Maximum Financing Requirement**").

14.2 Financing Measures

Prior to publication of the Offer Document, the Offeror took the necessary measures to ensure that the financial resources required to fully satisfy the Delisting Tender Offer and cover the Transaction Costs would be available in good time. The Offeror has taken the following measures to secure financing:

To finance the Delisting Tender Offer and the Maximum Financing Requirement (approximately EUR 11,807,001.00), the Offeror has its own cash funds in an amount at least equal to that sum.

The Offeror has therefore taken the necessary measures to ensure that it has sufficient funds to finance the Maximum Financing Requirement when the respective payment obligations fall due.

14.3 Financing Confirmation

Quirin Privatbank AG, with its registered office in Berlin, a securities services firm independent of the Offeror, has issued the required financing confirmation pursuant to Section 13 para. 1, second sentence, of the WpÜG, which is attached as **Annex 3**.

15. Expected Effects of a Successful Delisting Tender Offer on the Offeror's Net Assets, Financial Position and Results of Operations

The expected effects of successful completion of the Delisting Tender Offer on the Offeror's net assets, financial position and results of operations are presented below using explanatory financial information (**the "Explanatory Financial Information"**).

15.1 Methodological Approach

The Explanatory Financial Information describes, using unaudited financial information, the expected effects that a successful Delisting Tender Offer, i.e., the acquisition of all Outstanding FHW Shares, would have had on the Offeror's net assets, financial position and results of operations, based on a simplified and unaudited interim separate balance sheet of the Offeror as of September 30, 2026 (the "**Balance Sheet**"), if the Delisting Tender Offer had been successfully completed as of September 30, 2026. It also describes the expected effects on the Offeror's results of operations.

To estimate the expected effects of the acquisition of all Outstanding FHW Shares on the Offeror's net assets, financial position and results of operations, the Offeror has carried out an unaudited assessment of its financial position as it would appear if the Delisting Tender Offer had already been completed as of September 30, 2026. Based on the assumptions and explanations in Section 15.1 and Section 15.2, these effects on the Offeror's net assets, financial position and results of operations are presented below. The underlying figures are unaudited figures derived by the Offeror from its accounting records.

Apart from the acquisition of FHW Shares under the Delisting Tender Offer (see Section 13.4 above), the following presentations do not take into account any other effects on the Offeror's net assets, financial position and results of operations that have arisen since September 30, 2026. Furthermore, the effects of completion of the Delisting Tender Offer on the Offeror's future net assets, financial position and results of operations cannot be predicted precisely at this time, in particular for the following reasons:

The final amount of the actual offer costs will not be determined until the transaction has been completed and the final number of FHW Shares for which the Delisting Tender Offer has been accepted is known.

The exact amount of the Transaction Costs will not be known until the Delisting Tender Offer has been fully settled.

For simplicity, tax effects on the Offeror have not been taken into account. The potential real estate transfer tax of approximately EUR 625,000 included in the Transaction Costs is not excepted from this treatment.

The Explanatory Financial Information constitutes information within the meaning of Section 11 para. 2, third sentence, no. 1, second half-sentence, of the WpÜG and does not constitute pro forma financial information. It was not prepared in accordance with the IDW Accounting Guidance on the Preparation of Pro Forma Financial Information (IDW RH HFA 1.004), differs materially from that guidance, provides a simplified presentation and has not been audited.

By its nature, the Explanatory Financial Information merely describes a situation based on assumptions and represents a preliminary and unaudited assessment of the balance sheet position, which may prove accurate or inaccurate. It therefore does not reflect the Offeror's actual net assets, financial position and results of operations and is not intended to forecast the Offeror's net assets, financial position and results of operations at any future date.

15.2 Background and Assumptions

The information, views and forward-looking statements contained in this 15.1Section 15.1, and the following explanations regarding the expected effects of the Delisting Tender Offer on the Offeror's net assets, financial position and results of operations, are based on the following background and, in particular, the following assumptions:

15.2.1 Background

The Offeror's balance sheet is prepared in accordance with generally accepted German accounting principles (German GAAP).

Since its last audited balance sheet as of December 31, 2025, and thus also from September 30, 2026, through the publication of this Offer Document, the Offeror has not engaged in any business activities outside the ordinary course of business.

The Offeror directly holds 1,858,595 FHW Shares.

The number of Outstanding FHW Shares is therefore 441,405.

15.2.2 Assumptions

The Explanatory Financial Information is based, in particular, on the following assumptions:

a) No new FHW Shares will be issued following the publication of the Offer Document.

b) All FHW Shares not already owned by the Offeror, i.e., all 441,405 Outstanding FHW Shares, will be acquired by the Offeror at the Offer Consideration of EUR 24.20 per FHW Share, resulting in a total purchase price for all Outstanding FHW Shares of EUR 10,682,001.00 (i.e., the Offer Consideration of EUR 24.20 per FHW Share multiplied by the number of Outstanding FHW Shares).

c) The Transaction Costs are estimated at up to EUR 1,125,000.00 and will be paid in full from the Offeror's own cash funds. To the extent that they can be individually allocated to the acquired FHW Shares, they must be capitalized as acquisition costs in accordance with Section 255 para. 1 of the German Commercial Code (*Handelsgesetzbuch* – "**HGB**"); otherwise, they will be recognized as an expense in profit or loss.

d) Apart from the proposed acquisition of all Outstanding FHW Shares by the Offeror pursuant to this Delisting Tender Offer, the following presentation does not take into account any other effects on the Offeror's net assets, financial position and results of operations that may arise in the future.

15.3 Impact on the Offeror's Separate Financial Statements

15.3.1 Net Assets and Financial Position

The following table shows only the effects of the purchase of the 441,405 Outstanding FHW Shares on the Offeror's net assets and financial position. Transaction Costs, including any incidental acquisition costs to be capitalized (see Section 15.3.2), and other changes since September 30, 2026, including the prior acquisition, are not taken into account in the table. The table contains rounded amounts. The total purchase price for all Outstanding FHW Shares of EUR 10,682,001.00 has been rounded up to EUR 10.7 million in the table.

In EUR million	**BEW September 30, 2026**	**Expected Change due to the Offer**	**After completion of the Offer**
Assets			
Intangible assets and property, plant, and equipment	2,174.9	–	2,174.9

Financial assets	121.1	+10.7	131.8
Inventories and trade receivables	466.0	–	466.0
Other current assets (including prepaid expenses and deferred charges (Rechnungsabgrenzungsposten – RAP) and the special loss account (Sonderverlustkonto))	60.0	–	60.0
Cash and cash equivalents	150.0	-10.7	139.3
Total assets	**2,972.1**	**–**	**2,972.1**
Equity and liabilities			
Equity	1,917.1	–	1,917.1
Long-term debt	334.7	–	334.7
Medium- and short-term debt	720.3	–	720.3
Total equity and liabilities	**2,972.1**	**–**	**2,972.1**

Explanation:

“Financial assets” increase by approximately EUR 10.7 million, from EUR 121.1 million to approximately EUR 131.8 million, due to the acquisition of the 441,405 Outstanding FHW Shares.

“Cash and cash equivalents” decrease from EUR 150 million by approximately EUR 10.7 million to approximately EUR 139.3 million as a result of payment of the purchase price.

Under these assumptions, the share purchase constitutes an exchange of assets. “Total assets” remain unchanged at approximately EUR 2,972 million, and “equity” remains unchanged at approximately EUR 1,917 million. All other balance sheet items also remain unchanged.

15.3.2 Results of Operations

The Offeror’s future earnings will continue to consist primarily of operating profits and profit distributions from group companies.

For the coming fiscal years, the amount of income the Offeror will derive from its interest in the Target Company is uncertain. The Offeror expects a dividend of EUR 0.60 per share for the 2025 fiscal year based on the resolution on the appropriation of profits to be adopted at the Extraordinary General Meeting 2026 (see Section 7.1

and Section 13.5). For future dividends, the Offeror expects that they will generally not exceed the minimum dividend under Section 254 of the AktG. However, it is not possible to predict whether a dividend of this amount can continue to be paid in subsequent fiscal years.

The Offeror's results of operations will be adversely affected by the portion of the Transaction Costs that cannot be capitalized as incidental acquisition costs pursuant to Section 255 para. 1 of the HGB and must instead be recognized as an expense in profit or loss. Total Transaction Costs are estimated at up to EUR 1,125,000.00, including potential real estate transfer tax of approximately EUR 625,000.

16. Possible Implications for FHW Shareholders Who Do Not Accept the Delisting Tender Offer

FHW Shareholders who intend not to accept the Delisting Tender Offer should consider the following:

16.1 Potential Impact on Stock Exchange Trading and Share Price

a) In the event of a delisting from the Berlin Stock Exchange, trading in FHW Shares on the Berlin Stock Exchange's regulated market will cease. The delisting from the Berlin Stock Exchange will also mark the end of trading in FHW Shares via the Berlin Stock Exchange's electronic trading system, Tradegate. FHW Shares are not admitted to trading on any other regulated market in Germany, the European Union, and/or the European Economic Area. Consequently, upon delisting, FHW Shareholders will no longer have access to a regulated market for FHW Shares, which may limit the tradability of FHW Shares and could lead to a decline in the market price of FHW Shares and, consequently, to losses in share value.

b) The current market price of FHW Shares also reflects the fact that the Offeror announced its decision to submit this Delisting Tender Offer on September 24, 2026. It is uncertain whether the market price of FHW Shares will remain at its current level, rise above it, or fall below it following the completion of the Delisting Tender Offer. The Offeror further notes that a market price for FHW Shares will no longer be available on the regulated market of the Berlin Stock Exchange once the delisting takes effect. For a description of the delisting and the potential consequences thereof, the Offeror refers to Section 9.5.1 of this Offer Document.

In the Delisting Agreement, the Target Company has undertaken to file the Delisting Application no later than three Business Days before the expiration of the Acceptance Period for the Delisting Tender Offer. Even if the Delisting Application were to be delayed, the completion of the Delisting Tender Offer alone could lead to a reduction in the free float of the issued FHW Shares. It is also expected that the supply of and demand for FHW Shares will be lower than they are today following the completion of the Delisting Tender Offer, thereby reducing the liquidity of FHW Shares. It is therefore

possible that buy and sell orders for FHW Shares may not be executed at all or may not be executed in a timely manner. Furthermore, the potential reduction in the liquidity of FHW Shares could lead to significantly greater price volatility in FHW Shares in the future.

Even if FHW Shares remain or become included in the open market of a securities exchange, these markets may not have sufficient liquidity to facilitate normal trading activity in FHW Shares. It cannot be ruled out that the Delisting Application will adversely affect the market price of FHW Shares in the future, for example, following settlement of the Delisting Tender Offer.

c) Following completion of the Delisting, certain statutory provisions, in particular transparency and reporting obligations, will no longer apply to the Target Company, FHW Shareholders and FHW Shares. Among other things, the capital markets law requirements regarding the preparation, publication and submission of annual and half-yearly financial reports pursuant to Sections 114 et seq. of the WpHG and the provisions governing the examination of financial reports pursuant to Sections 106 et seq. of the WpHG will no longer apply. Furthermore, following completion of the Delisting and, in some cases, the intended termination of trading on the open market, where such trading was initiated by the Target Company, numerous transparency and trading rules governing trading in FHW Shares will no longer apply. These include, without limitation, Sections 33 et seq. and 48 et seq. of the WpHG, Article 17 (Public Disclosure of Inside Information), Article 18 (Insider Lists) and Article 19 (Managers' Transactions) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, as well as certain provisions of the AktG (e.g., the requirements of Sections 111b and 111c of the AktG, the preparation and submission of a remuneration report to the general meeting and the submission and publication of a declaration of conformity pursuant to Section 161 of the AktG regarding the recommendations of the German Corporate Governance Code), the HGB and the applicable Berlin Stock Exchange Rules, provided that and as soon as FHW Shares are neither admitted to trading on the regulated market nor included in the open market upon application by or with the approval of the Target Company. This results in a significantly lower level of protection for FHW Shareholders. It cannot be ruled out that the Delisting will lead to price losses and limited tradability of FHW Shares.

16.2 Majority at the Target Company's General Meeting

The Offeror holds a majority of the votes at the Target Company's general meeting, enabling it to enforce or help enforce decisions, including corporate structural measures (see Section 9.5 of this Offer Document regarding the Offeror's specific intentions and considerations in this regard). These include, for example, resolutions on the appropriation of profits, the election and removal of Supervisory Board members, the discharge or refusal to discharge

members of the Management Board and Supervisory Board, amendments to the Articles of Association, capital increases and, if the statutory and articles-of-association majority requirements are met, the conclusion of a domination and profit and loss transfer agreement, the exclusion of shareholders' subscription rights in capital measures, conversions, mergers and dissolution of the Target Company. Under German law, only some of these measures would oblige the Offeror to offer minority shareholders appropriate compensation for their FHW Shares based on a valuation of the Target Company, or to grant other compensation. Since such a valuation would have to reflect the circumstances prevailing when the Target Company's general meeting resolves on the relevant measure, the value of such a compensation offer could equal, fall below or exceed the Offer Consideration. If FHW Shares are no longer tradable, or are only tradable to a limited extent, after the Delisting takes effect, a stock market price determined thereafter might not be sufficiently meaningful for assessing any subsequent compensation under corporate law. Such a stock market price might then not be used as a lower limit for appropriate compensation.

16.3 Possible Squeeze-out of the Remaining FHW Shareholders

Following completion of the Offer or at a later date, the Offeror intends to consider requiring the transfer of the FHW Shares held by the remaining FHW Shareholders to the majority shareholder in exchange for appropriate cash compensation, either by way of a squeeze-out under stock corporation law pursuant to Sections 327a et seq. of the AktG or a squeeze-out under transformation law pursuant to Section 62 para. 5 of the UmwG in conjunction with Sections 327a et seq. of the AktG, provided that the Offeror directly or indirectly holds the required number of FHW Shares and has implemented all measures necessary for a squeeze-out (see Section 9.5.2 of this Offer Document regarding the Offeror's intentions in this regard).

17. Withdrawal Rights

17.1 Right of Withdrawal in the Event of a Change to the Delisting Tender Offer or the Submission of a Competing Offer Pursuant to the WpÜG

Under the WpÜG, the following withdrawal rights apply to FHW Shareholders who have accepted the Delisting Tender Offer:

In the event of an amendment to the Delisting Tender Offer pursuant to Section 21 para. 1 of the WpÜG, FHW Shareholders may withdraw from the contracts concluded by accepting the Delisting Tender Offer until expiration of the Acceptance Period pursuant to Section 21 para. 4 of the WpÜG, if and to the extent that they accepted the Delisting Tender Offer prior to publication of the amendment.

In the event of a Competing Offer pursuant to Section 22 para. 1 of the WpÜG, FHW Shareholders may withdraw from the contracts concluded by accepting the Delisting Tender Offer until expiration of the Acceptance Period pursuant to Section 22 para. 3 of the WpÜG, if and

to the extent that they accepted the Delisting Tender Offer prior to publication of the offer document for the Competing Offer.

17.2 Exercise of the Right of Withdrawal Under the WpÜG

FHW Shareholders may exercise their right of withdrawal pursuant to Section 17.1 above with respect to FHW Shares only by taking the following steps before expiration of the Acceptance Period:

a) declaring their withdrawal in text form (Textform) to their Custodian Bank for a specified number of FHW Shares Tendered for Sale; if no number is specified, withdrawal will be deemed declared for all FHW Shares Tendered for Sale by the relevant FHW Shareholder; and

b) instructing their Custodian Bank to rebook a number of FHW Shares Tendered for Sale held in their securities account, corresponding to the number of FHW Shares Tendered for Sale for which withdrawal has been declared, to ISIN DE0005767909 (FHW Shares) at Clearstream.

Withdrawal is effected by a declaration in text form (Textform) by the withdrawing FHW Shareholder to the Custodian Bank and by the Custodian Bank rebooking the FHW Shares Tendered for Sale for which withdrawal is declared to the original ISIN DE0005767909 (FHW Shares) at Clearstream. The Custodian Bank is required to arrange this rebooking without delay upon receipt of the declaration of withdrawal in text form. Immediately after rebooking, the FHW Shares may once again be traded under ISIN DE0005767909. Rebooking of the FHW Shares is deemed timely if completed no later than 18:00 hours (Frankfurt am Main local time) on the second Bank Business Day following the end of the Acceptance Period.

18. Cash Payments or Other Benefits of Monetary Value Granted or Promised to Members of the Target Company's Management Board or Supervisory Board and Potential Conflicts of Interest

Neither the Offeror nor any persons acting in concert with it within the meaning of Section 2 para. 5 of the WpÜG have granted any cash payments or other benefits of monetary value to any member of the Target Company's Management Board or Supervisory Board in connection with this Delisting Tender Offer, nor have any such payments or benefits been specifically promised to any member of the Management Board or Supervisory Board.

19. Taxes

The Offeror recommends that FHW Shareholders seek tax advice regarding the tax consequences of accepting this Delisting Tender Offer, taking their personal circumstances into account, prior to accepting this Delisting Tender Offer.

20. Publications and Announcements

Pursuant to Section 14 para. 3 of the WpÜG, this Offer Document, the publication of which was authorized by Bafin on November 2, 2026, will be published on November 2, 2026, by (i) posting it on the Internet at https://www.bew.berlin/fhw-delisting and (ii) making copies of this Offer Document available for free distribution at Quirin Privatbank AG, Kurfürstendamm 119, 10711 Berlin, Germany (Central Settlement Agent) (inquiries by email to angebot@quirinprivatbank.de, stating the full mailing address). The notice regarding the availability of copies of this Offer Document for free distribution in Germany and the website address at which this Offer Document is published will be published in the Federal Gazette on November 2, 2026.

In addition, the Offeror will make a non-binding English translation of the Offer Document, which has not been reviewed by Bafin, available at the aforementioned website.

All disclosures and announcements required under the WpÜG or the applicable securities laws of the United States in connection with this Delisting Tender Offer will be published on the Internet at https://www.bew.berlin/fhw-delisting (in German and in an English translation) and, to the extent required under the WpÜG, in the Federal Gazette.

The Offeror will publish the notices pursuant to Section 23 para. 1 of the WpÜG as follows:

- weekly following the publication of this Offer Document (Section 23 para. 1, first sentence, No. 1 of the WpÜG),
- daily during the last week before the expiration of the Acceptance Period (Section 23 para. 1, sentence 1, No. 1 of the WpÜG), and
- immediately upon expiration of the Acceptance Period (Section 23 para. 1, sentence 1, No. 2 of the WpÜG).

Publications by the Offeror pursuant to Section 23 paras. 1 and 2 of the WpÜG and all other publications and announcements required under the WpÜG in connection with the Delisting Tender Offer will be published in German and in a non-binding English translation on the Internet at https://www.bew.berlin/fhw-delisting. Notices and announcements will also be published in German in the Federal Gazette.

21. Governing Law and Jurisdiction

This Delisting Tender Offer and the agreements entered into as a result of the acceptance of this Delisting Tender Offer are governed by German law. The exclusive venue for all legal disputes arising from or in connection with this Delisting Tender Offer (as well as any agreement entered into as a result of the acceptance of this Delisting Tender Offer) is, to the extent permitted by law, Berlin, Germany.

22. Declaration of Assumption of Responsibility

BEW Berliner Energie und Wärme GmbH, a limited liability company incorporated under German law with its registered office in Berlin, Germany, assumes responsibility for the content of this Offer Document and declares that, to the best of its knowledge, the information contained in this Offer Document is accurate and no material facts have been omitted.

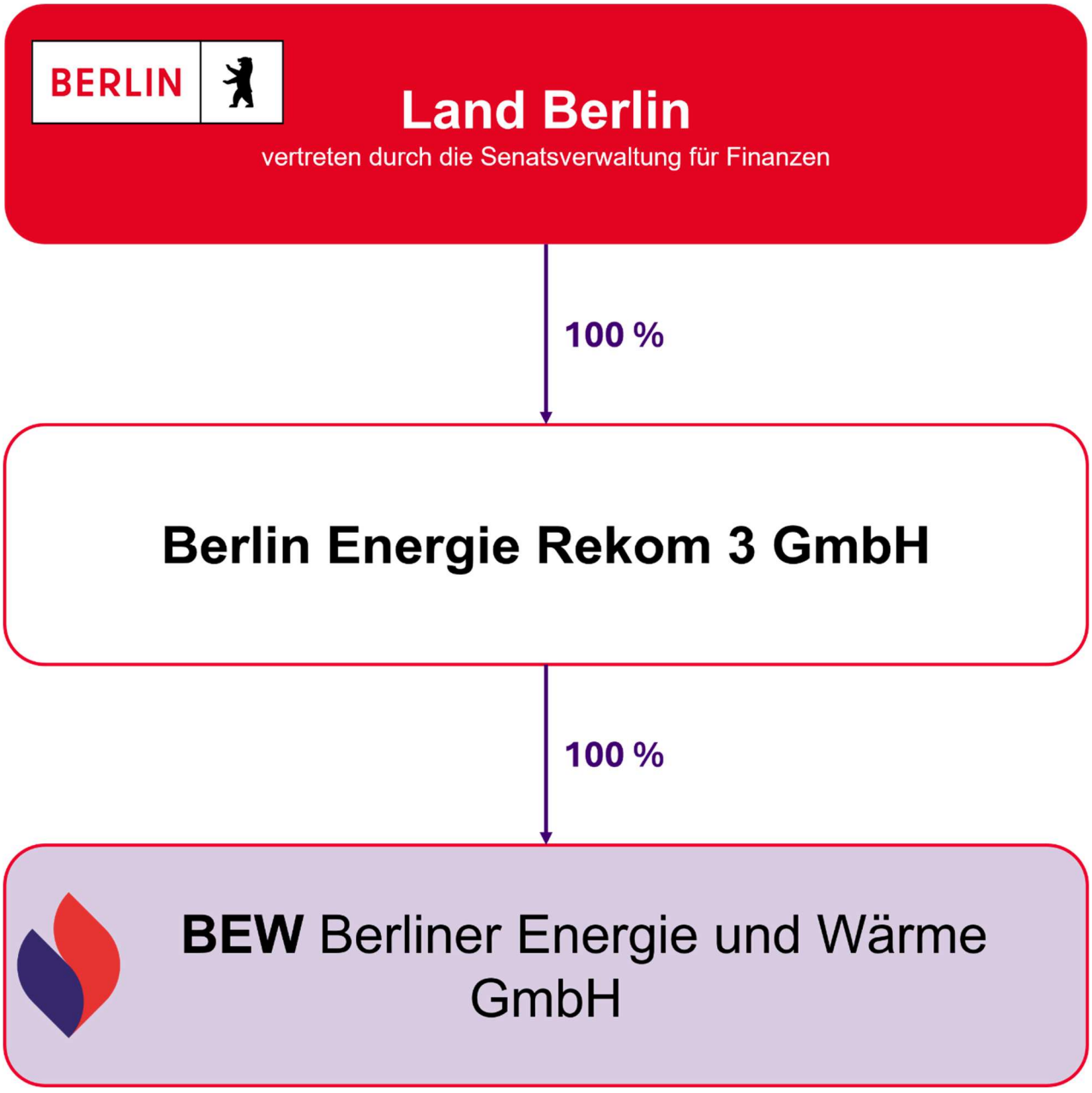
Berlin, November 2, 2026

BEW Berliner Energie und Wärme GmbH

Christian Feuerherd | Dr.-Ing. Kerstin Busch | Axel Stefan Pinkert

Management

Annex 1
Shareholder Structure of the Offeror



Annex 2

Subsidiaries of the Offeror's Parent Companies within the Meaning of Section 2 para. 6 of the WpÜG

Name	Country	Registered Office
Fernheizwerk Neukölln Aktiengesellschaft	Germany	Berlin
aktiva Haus- und Wohnungseigentumsverwaltung GmbH	Germany	Berlin
aluta Trinkwassertechnik GmbH	Germany	Berlin
Ambulantes Gesundheitszentrum der Charité GmbH	Germany	Berlin
ARGE BSW-Berolina GbR	Germany	Berlin
ATOZ Facility Solutions GmbH	Germany	Berlin
Ausbildungscampus der Berliner Wasserbetriebe gGmbH	Germany	Berlin
Badstraße Verwaltungsgesellschaft mbH & Co. Grundbesitz KG.	Germany	Berlin
Bavaria Immobilien Beteiligungsgesellschaft mbH & Co. Immobilien Verwaltungs KG - LBB Fonds 4	Germany	Berlin
Bavaria Immobilien Beteiligungsgesellschaft mbH & Co. Immobilienverwaltungs KG - LBB Fonds 5	Germany	Berlin
Bavaria Immobilien Development GmbH & Co. Gubener Straße KG	Germany	Berlin
Bavaria Immobilien Trading GmbH & Co. KG - LBB Fonds Elf -	Germany	Berlin
Bavaria Immobilien Verwaltungs GmbH & Co. KG - LBB Fonds Sieben	Germany	Berlin
BBB Infrastruktur GmbH & Co. KG	Germany	Berlin
BBB Infrastruktur-Verwaltungs GmbH	Germany	Berlin
BBF Berliner Bodenfonds GmbH	Germany	Berlin
BBG Berliner Bildungscampus für Gesundheitsberufe gGmbH	Germany	Berlin
BB-Lincoln Inc.	United States of America	Wilmington
BEHALA - Berliner Hafen- und Lagerhausgesellschaft mbH	Germany	Berlin
BEN Berlin Energie und Netzholding GmbH	Germany	Berlin
Berlin Energie Netz und Service GmbH	Germany	Berlin
Berlin Tourismus & Kongress GmbH	Germany	Berlin
Berlin TXL Management GmbH	Germany	Berlin

Name	Country	Registered Office
Berliner Großmarkt Gesellschaft mit beschränkter Haftung	Germany	Berlin
Berliner Stadtgüter Gesellschaft mit beschränkter Haftung	Germany	Berlin
Berliner Stadtwerke EnergiePartner GmbH	Germany	Berlin
Berliner Stadtwerke GmbH	Germany	Berlin
Berliner Stadtwerke KommunalPartner GmbH	Germany	Berlin
Berliner Werkstätten für Menschen mit Behinderung - Gesellschaft mit beschränkter Haftung (BWB)	Germany	Berlin
Berliner Wohn- und Geschäftshaus GmbH BEWOGE	Germany	Berlin
BerlinOnline GmbH	Germany	Berlin
Berlinovo Gewerbeimmobilien GmbH	Germany	Berlin
Berlinovo Grund GmbH	Germany	Berlin
Berlinovo Immobilien Gesellschaft mbH	Germany	Berlin
Berlinovo Wohnimmobilien GmbH	Germany	Berlin
Berlinovo Wohnquartier GmbH	Germany	Berlin
Berlinwasser Holding GmbH	Germany	Berlin
Berlinwasser Services GmbH	Germany	Berlin
berlinwohnen Hausmeister GmbH	Germany	Berlin
berlinwohnen Messdienste GmbH	Germany	Berlin
Beta Neunte Beteiligungsgesellschaft für Wohnungsbau mbH & Co. Immobilien-Fonds-KG	Germany	Berlin
BEW Berliner Energie und Wärme GmbH	Germany	Berlin
BEW Solutions GmbH	Germany	Berlin
BGZ Berliner Gesellschaft für internationale Zusammenarbeit mbH	Germany	Berlin
BIM Berliner Immobilienmanagement GmbH	Germany	Berlin
bluepartner GmbH	Germany	Berlin
B Plus Planungs-Aktiengesellschaft	Germany	Berlin
BEHALA Project Services GmbH	Germany	Berlin
BR Berlin Recycling GmbH	Germany	Berlin
BSR Südkreuz Entwicklungsgesellschaft mbH	Germany	Berlin
BSR Südkreuz Entwicklungsgesellschaft mbH & Co. Immobilien KG	Germany	Berlin

Name	Country	Registered Office
BSR-Investitions- und Umwelttechnologiegesellschaft mbH	Germany	Berlin
BT Berlin Transport GmbH	Germany	Berlin
BVG Beteiligungsholding GmbH & Co. KG	Germany	Berlin
BVG Beteiligungsholding Verwaltungsgesellschaft mbH	Germany	Berlin
BVG Projekt GmbH	Germany	Berlin
BVG-AusBildungs-Campus (ABC) gGmbH	Germany	Berlin
BVG-Fahrzeugfinanzierungsgesellschaft mbH	Germany	Berlin
BWB Rekom Verwaltungs GmbH	Germany	Berlin
Campus Berlin-Buch GmbH	Germany	Berlin
Capital Catering GmbH	Germany	Berlin
Capital Facility GmbH	Germany	Berlin
Charité CFM Facility Management GmbH	Germany	Berlin
Charité Healthcare Services GmbH	Germany	Berlin
Charité Research Organisation GmbH	Germany	Berlin
CT Lab Global Media, LLC	United States of America	Philadelphia, Pennsylvania, United States of America
DAB Digitalagentur Berlin Gesellschaft mit beschränkter Haftung	Germany	Berlin
degewo 6. Wohnen Geschäftsführungs GmbH	Germany	Berlin
degewo Aktiengesellschaft	Germany	Berlin
degewo City Wohnungsgesellschaft mbH	Germany	Berlin
degewo Eisenacher Straße GmbH	Germany	Berlin
degewo Gebäudeservice GmbH	Germany	Berlin
degewo Gewerbeimmobilien GmbH	Germany	Berlin
degewo Haackzeile GmbH	Germany	Berlin
degewo Köpenicker Wohnungsgesellschaft mbH	Germany	Berlin
degewo LaBelleVille GmbH	Germany	Berlin
degewo Marzahner Wohnungsgesellschaft mbH	Germany	Berlin
degewo netzWerk GmbH	Germany	Berlin
degewo Nord Wohnungsgesellschaft mbH	Germany	Berlin
degewo Schweizer Viertel Grundstücks GmbH	Germany	Berlin

Name	Country	Registered Office
degewo Süd Wohnungsgesellschaft mbH	Germany	Berlin
degewo Technische Dienste GmbH	Germany	Berlin
degewo Treuhand GmbH	Germany	Berlin
Deutsche Film- und Fernsehakademie Berlin Gesellschaft mit beschränkter Haftung	Germany	Berlin
EMF EU Malaria Fund Berlin GmbH & Co. KG	Germany	Berlin
EMII EU Malaria Fund Berlin Institutional Investors GmbH & Co. KG	Germany	Berlin
EMM EU Malaria Fund Berlin Managementgesellschaft mbH	Germany	Berlin
Energy Crops GmbH	Germany	Berlin
Energy Crops Polska sp. z o.o.	Poland	Warsaw
Entwicklungsgesellschaft Elisabeth-Aue GmbH	Germany	Berlin
FBS Fuhrpark Business Service GmbH	Germany	Berlin
Ferdinand-Braun-Institut gGmbH, Leibniz- Institut für Höchstfrequenztechnik	Germany	Berlin
FinTech Achtzehnte Beteiligungs- und Management GmbH	Germany	Berlin
Friedrichstadt-Palast Betriebsgesellschaft mbH	Germany	Berlin
GB infraSignal GmbH	Germany	Berlin
GB infraVelo GmbH	Germany	Berlin
GBAV Gesellschaft für Boden- und Abfallverwertung mbH	Germany	Berlin
GbR LBB-Fonds Velten-Marktplatzbebauung	Germany	Berlin
Gene and Cell Therapies Incubator Berlin GmbH	Germany	Berlin
Gerichtstraße 10-11 GmbH & Co.KG.	Germany	Berlin
GESOBAU AG	Germany	Berlin
GESOBAU Geschäftsführung GmbH	Germany	Berlin
Gewobag EB Entwicklungs- und Baubetreuungsgesellschaft mbH	Germany	Berlin
Gewobag ED Energie- und Dienstleistungsgesellschaft mbH	Germany	Berlin
Gewobag ID - Gesellschaft für Innovation, Digitalisierung und Geschäftsfeldentwicklung mbH	Germany	Berlin
GEWOBAG Immobilienfonds I GbR	Germany	Berlin

Name	Country	Registered Office
Gewobag KA GmbH & Co. KG	Germany	Berlin
Gewobag MB Mieterberatungsgesellschaft mbH	Germany	Berlin
Gewobag PB Wohnen in Prenzlauer Berg GmbH	Germany	Berlin
Gewobag RS GmbH & Co. KG	Germany	Berlin
Gewobag VB Vermögensverwaltungs- und Betriebsgesellschaft mbH	Germany	Berlin
GEWOBAG WB Wohnen in Berlin GmbH	Germany	Berlin
Gewobag Wohnungsbau-Aktiengesellschaft Berlin	Germany	Berlin
GEWOBE Wohnungswirtschaftliche Beteiligungsgesellschaft mbH	Germany	Berlin
Global Produce Events (HK) Co.,Limited	China	Hong Kong
Grün Berlin GmbH	Germany	Berlin
Grün Berlin Service GmbH	Germany	Berlin
Grundstücksgesellschaft Bingen-Saarlandstraße GbR	Germany	Bingen
HausWart Plus Servicegesellschaft mbH	Germany	Berlin
Hebbel-Theater Berlin - Gesellschaft mbH	Germany	Berlin
HOWOGE Baumschulenstraße GmbH	Germany	Berlin
HOWOGE Damerowstraße GmbH	Germany	Berlin
HOWOGE Goldschmidtweg GmbH	Germany	Berlin
HOWOGE Herbststraße GmbH	Germany	Berlin
HOWOGE High Deck Siedlung GmbH	Germany	Berlin
HOWOGE Klingsorstraße GmbH	Germany	Berlin
HOWOGE Landsberger Allee GmbH	Germany	Berlin
HOWOGE Mühsamstraße GmbH	Germany	Berlin
HOWOGE Reinigung GmbH	Germany	Berlin
HOWOGE Roedernallee GmbH	Germany	Berlin
HOWOGE Schöneberger Straße GmbH	Germany	Berlin
HOWOGE Servicegesellschaft mbH	Germany	Berlin
HOWOGE Soldinerstraße GmbH	Germany	Berlin
HOWOGE Verwaltung Am Sandhaus GmbH	Germany	Berlin
HOWOGE Wärme GmbH	Germany	Berlin
HOWOGE Wohnungsbaugesellschaft mit beschränkter Haftung	Germany	Berlin
IBB Beteiligungsgesellschaft mbH	Germany	Berlin
IBB Business Team GmbH	Germany	Berlin

Name	Country	Registered Office
IBB Capital GmbH	Germany	Berlin
IBV-Immobilienfonds Int 2 USA LLC	United States of America	Wilmington
IDUNA Grundstücksentwicklungs GmbH	Germany	Berlin
Integra gGmbH	Germany	Berlin
IOB Internationale Omnibusbahnhof-Betreibergesellschaft mbh	Germany	Berlin
ipal Gesellschaft für Patentverwertung Berlin mbH	Germany	Berlin
Josef Meyer Immobilienverwaltungs-KG - LBB-Fonds 3	Germany	Berlin
Kinder- und Jugendfreizeitzentrum Wuhlheide - Landesmusikakademie - gemeinnützige Betriebsgesellschaft mbH	Germany	Berlin
Klärwerk Wansdorf GmbH	Germany	Schönwalde-Glien
KRAMER + KRAMER Bau- und Projektmanagement GmbH	Germany	Berlin
Kulturprojekte Berlin GmbH	Germany	Berlin
Kurt Franke Grundstücksgesellschaft mbH & Co Geschäfts- und Wohnbauten KG	Germany	Berlin
Kurt Franke Grundstücksgesellschaft mbH & Co. Zille-Siedlung KG	Germany	Berlin
Labor Berlin - Charité Vivantes GmbH	Germany	Berlin
Labor Berlin - Charité Vivantes Services GmbH	Germany	Berlin
Liegenschaftsfonds Berlin GmbH & Co. KG	Germany	Berlin
Liegenschaftsfonds Berlin Projektgesellschaft mbH & Co.KG	Germany	Berlin
Liegenschaftsfonds Berlin Verwaltungsgesellschaft mbH	Germany	Berlin
LWS Lotterie- und Wett-Service GmbH	Germany	Berlin
MB Capital Services GmbH	Germany	Berlin
MB Exhibitions (Shanghai) Co., Ltd.	China	Shanghai
Mertensstraße 16 GmbH	Germany	Berlin
Messe Berlin (Guangzhou) Co., Ltd.	China	Guangzhou
Messe Berlin (Singapore) Pte. Ltd.	Singapore	Singapore
Messe Berlin Americas S. de R.L. de C.V.	Mexico	Guadalajara
Messe Berlin GmbH	Germany	Berlin
Messe Berlin India Private Limited	India	Haryana

Name	Country	Registered Office
Messe Berlin USA Corporation	United States of America	Pennsylvania, USA
MMB Multi-Media-Berlin GmbH	Germany	Berlin
Mobile Seasons GmbH	Germany	Berlin
MPS Betriebsführungsgesellschaft mbH	Germany	Berlin
Musicboard Berlin GmbH	Germany	Berlin
MVZ Charité Vivantes GmbH	Germany	Berlin
MVZ des Deutschen Herzzentrums der Charité GmbH	Germany	Berlin
MW Messe-, Ausstellungs- und Dienstleistungsgesellschaft Wolfsburg mbH	Germany	Wolfsburg
NochMall GmbH	Germany	Berlin
NOTITIA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Technologiepark Adlershof KG	Germany	Berlin
Notos/Gewobag Projektentwicklung Allee der Kosmonauten GmbH	Germany	Berlin
Notos/Gewobag Projektentwicklung Landsberger Tor GmbH	Germany	Berlin
OIB / Gewobag Projekt Gartenfeld Entwicklungs GmbH & Co. KG	Germany	Berlin
OIB/Gewobag Projekt Bucherstraße GmbH & Co. KG	Germany	Berlin
OIB/Gewobag Projektentwicklung Westendallee GmbH & Co. KG	Germany	Berlin
OIB/Gewobag Tal Center Grundstücksentwicklungsgesellschaft mbH	Germany	Berlin
Okeanos Immobilien Verwaltungs GmbH & Co. KG - Zweiter IBV- Immobilienfonds für Deutschland -	Germany	Berlin
Olympiastadion Berlin GmbH	Germany	Berlin
p2m Berlin GmbH	Germany	Berlin
Paulsternstraße 31 Immobiliengesellschaft mbH	Germany	Berlin
p2m berlin GmbH	Germany	Potsdam
PIGADI GmbH	Germany	Berlin
Plata Grundstücksverwaltungs-GmbH & Co. Platanenallee 32 KG	Germany	Berlin
PRIMA Wohnbauten Privatisierungs-Management GmbH	Germany	Berlin
Prinz-Eugen-Straße 20 GmbH & Co. KG	Germany	Berlin
Projekt Sewanstraße 259 GmbH	Germany	Berlin

Name	Country	Registered Office
RIAS/Gewobag Projektentwicklung Britzer Damm GmbH	Germany	Berlin
SOMAG Soziale Wohnheimmanagement- und Betreuungsgesellschaft mbH	Germany	Berlin
SOPHIA Berlin GmbH	Germany	Berlin
STADT UND LAND FACILITY-Gesellschaft mbH	Germany	Berlin
STADT UND LAND NETZE GmbH	Germany	Berlin
Stadt und Land Reisen GmbH	Germany	Berlin
STADT UND LAND Wohnbauten-Gesellschaft mit beschränkter Haftung	Germany	Berlin
Stadtentwicklungsgesellschaft Buch mbH	Germany	Berlin
Stromnetz Berlin GmbH	Germany	Berlin
SVL Speiseversorgung und -logistik GmbH	Germany	Berlin
Tempelhof Projekt Gesellschaft mit beschränkter Haftung	Germany	Berlin
Theseus Immobilien Beteiligungsgesellschaft mbH & Co. KG - Dritter IBV-Immobilienfonds für Deutschland -	Germany	Berlin
TREUCON/GEWOBAG Projektentwicklung Schönerlinder Straße GmbH & Co. KG	Germany	Berlin
TREUCONSULT Immobilien GmbH	Germany	Berlin
URBANIS GmbH	Germany	Berlin
VC Fonds Berlin GmbH	Germany	Berlin
VC Fonds Kreativwirtschaft Berlin GmbH	Germany	Berlin
VC Fonds Technologie Berlin GmbH	Germany	Berlin
VC Pre-Seed Fonds Berlin GmbH	Germany	Berlin
VivaClean Nord GmbH	Germany	Berlin
VivaClean Süd GmbH	Germany	Berlin
Vivantes - Forum für Senioren GmbH	Germany	Berlin
Vivantes - MVZ GmbH	Germany	Berlin
Vivantes - Netzwerk für Gesundheit GmbH	Germany	Berlin
Vivantes Hospiz gGmbH	Germany	Berlin
Vivantes Ida-Wolff-Krankenhaus GmbH	Germany	Berlin
Vivantes Rehabilitation GmbH	Germany	Berlin
Vivantes Service GmbH	Germany	Berlin
Wasser Nord GmbH & Co. KG	Germany	Hohen Neuendorf
Wasser Nord Verwaltungs GmbH	Germany	Hohen Neuendorf

Name	Country	Registered Office
Wohnungsbaugesellschaft Friedrichshain Verwaltungs- und Beteiligungsgesellschaft mbH	Germany	Berlin
WBF Wohnungsbaugesellschaft Friedrichshain mbH	Germany	Berlin
WBM Energie-Service GmbH	Germany	Berlin
WBM Immobilien-Service GmbH	Germany	Berlin
WBM Wohnungsbaugesellschaft Berlin-Mitte mbH	Germany	Berlin
WBMI Real Estate GmbH Berlin	Germany	Berlin
WHS Foundation GmbH	Germany	Berlin
Windenergie Management GmbH & Co. Ladeburg KG	Germany	Berlin
Windpark Albertshof GmbH & Co. KG	Germany	Berlin
Windpark Stahnsdorf GmbH & Co. KG	Germany	Berlin
Windpark Teltow II GmbH & Co. KG	Germany	Berlin
WISTA Management GmbH	Germany	Berlin
WISTA.Plan GmbH	Germany	Berlin
WISTA.Service GmbH	Germany	Berlin
WOBEGE Wohnbauten- und Beteiligungsgesellschaft mbH	Germany	Berlin
WoGeHe Wohnungsbaugesellschaft Hellersdorf mit beschränkter Haftung	Germany	Berlin
Wohnpark Müggelheimer Damm GmbH	Germany	Berlin
Wohnungsbaugesellschaft Lichtenberg mbH	Germany	Berlin
ZS Gewobag Projektentwicklung Hohensaatener Str. GmbH	Germany	Berlin
ZS Gewobag Projektentwicklung Wendenschloßstraße GmbH	Germany	Berlin
ZS/GEWOBAG Landsberger Allee Grundstücksentwicklungs GmbH & Co. KG	Germany	Berlin
ZS/Gewobag Projektentwicklung Heiligensee GmbH	Germany	Berlin
ZTB Zentrum für Transfusionsmedizin und Zelltherapie Berlin gemeinnützige GmbH	Germany	Berlin
Alice-Salomon-Hochschule Berlin (ASH) (KdöR (Hochschule))	Germany	Berlin
Berlin-Brandenburgische Akademie der Wissenschaften (KdöR)	Germany	Berlin

Name	Country	Registered Office
Berliner Bäder-Betriebe (AöR)	Germany	Berlin
Berliner Hochschule für Technik (BHT) (KdöR (Hochschule))	Germany	Berlin
Berliner Stadtreinigungsbetriebe (BSR) (AöR)	Germany	Berlin
Berliner Verkehrsbetriebe (BVG) (AöR)	Germany	Berlin
Berliner Wasserbetriebe (AöR)	Germany	Berlin
Charité – Universitätsmedizin Berlin (KdöR)	Germany	Berlin
Deutsche Klassenlotterie Berlin (DKLB) (AöR)	Germany	Berlin
Einstein Stiftung Berlin	Germany	Berlin
Freie Universität Berlin (KdöR (Hochschule))	Germany	Berlin
Hochschule für Musik „Hanns Eisler“ (KdöR (Hochschule))	Germany	Berlin
Hochschule für Schauspielkunst „Ernst Busch“ (KdöR (Hochschule))	Germany	Berlin
Hochschule für Technik und Wirtschaft Berlin (KdöR (Hochschule))	Germany	Berlin
Hochschule für Wirtschaft und Recht Berlin (KdöR (Hochschule))	Germany	Berlin
Humboldt Universität zu Berlin (KdöR (Hochschule))	Germany	Berlin
IBB Unternehmensverwaltung (AöR)	Germany	Berlin
Investitionsbank Berlin (AöR)	Germany	Berlin
IT-Dienstleistungszentrum Berlin (ITDZ Berlin) (AöR)	Germany	Berlin
jfsb Jugend- und Familienstiftung des Landes Berlin	Germany	Berlin
Kaiser Wilhelm- und Augusta-Stiftung	Germany	Berlin
Landesanstalt Schienenfahrzeuge Berlin (LSFB) (AöR)	Germany	Berlin
Lette-Verein Stiftung öffentlichen Rechts	Germany	Berlin
Museum für Naturkunde Leibniz-Institut für Evolutions- und Biodiversitätsforschung (Stiftung)	Germany	Berlin
Pestalozzi-Fröbel-Haus Stiftung öffentlichen Rechts	Germany	Berlin
Sicheres Wohnen – Beteiligung, Beratung, Prüfung – AöR	Germany	Berlin
Stiftung „Deutsches Technikmuseum Berlin“	Germany	Berlin

Name	Country	Registered Office
Stiftung „Gedenkstätte Berlin-Hohenschönhausen“	Germany	Berlin
Stiftung Berliner Philharmoniker	Germany	Berlin
Stiftung Berlinische Galerie – Landesmuseum für Moderne Kunst, Fotografie und Architektur	Germany	Berlin
Stiftung Bröhan-Museum – Landesmuseum für Jugendstil, Art Deco und Funktionalismus	Germany	Berlin
Stiftung Deutsche Klassenlotterie Berlin	Germany	Berlin
Stiftung Grundbildung Berlin	Germany	Berlin
Stiftung Naturschutz Berlin	Germany	Berlin
Stiftung Neue Synagoge Berlin – Centrum Judaicum	Germany	Berlin
Stiftung Oper in Berlin	Germany	Berlin
Stiftung Planetarium Berlin	Germany	Berlin
Stiftung Stadtmuseum Berlin – Landesmuseum für Kultur und Geschichte Berlins	Germany	Berlin
studierendenWERK Berlin (AöR)	Germany	Berlin
Technische Universität Berlin (KdöR (Hochschule))	Germany	Berlin
Universität der Künste Berlin (KdöR (Hochschule))	Germany	Berlin
Weißensee Kunsthochschule Berlin (KdöR (Hochschule))	Germany	Berlin
Zentral- und Landesbibliothek Berlin (Stiftung)	Germany	Berlin
Zuse-Institut Berlin (AöR)	Germany	Berlin-Dahlem

Annex 3
Financing Confirmation from Quirin Privatbank AG

QUIRIN PRIVATBANK

Quirin Privatbank AG | Schillerstraße 20 | 60313 Frankfurt am Main

BEW Berliner Energie und Wärme GmbH
Geschäftsführung
Hildegard-Knef-Platz 2
10829 Berlin

Datum
26. Oktober 2026

Betreff
Freiwilliges öffentliches Delisting-Erwerbsangebot für Aktien der Fernheizwerk Neukölln AG

Bestätigung nach § 13 Abs. 1 Satz 2 des Wertpapiererwerbs- und Übernahmegesetzes („WpÜG") zum öffentlichen Delisting-Erwerbsangebot der BEW Berliner Energie und Wärme GmbH mit Sitz in Berlin für den Erwerb sämtlicher nicht unmittelbar von der Bieterin gehaltenen auf den Inhaber lautenden Stückaktien der Fernheizwerk Neukölln Aktiengesellschaft, Berlin, gegen Zahlung einer Geldleistung in Höhe von EUR 24,20 je Aktie nach Maßgabe der Angebotsunterlage.

Sehr geehrte Damen und Herren,

die Quirin Privatbank AG mit Sitz in Berlin ist ein von der BEW Berliner Energie und Wärme GmbH, Berlin, unabhängiges Wertpapierdienstleistungsunternehmen im Sinne des § 13 Absatz 1 Satz 2 WpÜG.

Wir bestätigen gemäß § 13 Absatz 1 Satz 2 WpÜG, dass die BEW Berliner Energie und Wärme GmbH die notwendigen Maßnahmen getroffen hat, um sicherzustellen, dass ihr die zur vollständigen Erfüllung des oben genannten Delisting-Erwerbsangebots notwendigen Mittel zum Zeitpunkt der Fälligkeit des Anspruchs auf die Geldleistung zur Verfügung stehen.

Mit der Wiedergabe dieses Schreibens in der Angebotsunterlage für das oben genannte Pflichtangebot gemäß § 11 Absatz 2 Satz 3 Nr. 4 WpÜG sind wir einverstanden.

Mit freundlichen Grüßen

Quirin Privatbank AG

Holger Clemens Hinz

Andreas Donner