



wintershall dea

Kassel/Hamburg, October 2024

Information on questions related to economic sanctions

Dear Suppliers, Customers and Partners,

The ongoing, unjustifiable Russian war of aggression against Ukraine continues to make millions of people in Ukraine endure a humanitarian crisis. Our thoughts remain with them.

The dynamically developing framework of restrictive measures including unprecedented economic sanctions imposed by the European Union and its allies against Russia as well as Russian countersanctions continue to make questions arise in our business relationships, which we would like to address with this information letter.

We would like to emphasise that Wintershall Dea GmbH and its affiliates are not sanctioned, neither directly nor by operation of law. Wintershall Dea GmbH and its affiliates comply with all applicable laws and all sanctions imposed. We are constantly monitoring the sanctions developments and will continue to comply with such as required. This means in particular:

1. We do not make any payments to sanctioned persons or entities

Wintershall Dea GmbH has established a comprehensive Compliance Management System and strictly adheres to all applicable laws and sanctions imposed. This includes that the company will not make any payments to sanctioned persons or to entities which are sanctioned or controlled by sanctioned persons. If we do not have sufficient certainty of the sanctions' status at the time a payment will become due, we will either make the payment to an escrow account or withhold it.

2. There is no control by sanctioned persons or entities on Wintershall Dea GmbH

Shareholders of Wintershall Dea GmbH are BASF Handels- und Exportgesellschaft mbH, a wholly owned subsidiary of BASF SE (72.7 per cent. of the share capital) and L1 Energy Capital Management Services S. à r. l., a wholly owned subsidiary of Letterone Holdings S. A. (27.3 per cent. of the share capital). Resolutions are passed with simple majority, unless a higher majority is required by law.

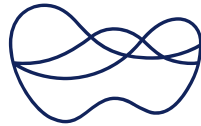
Shareholders of Letterone Holdings S. A. are *i. a.* Mikhail Fridman and Petr Aven, who are currently sanctioned. None of the sanctioned shareholders of Letterone Holdings S. A., neither individually nor cumulatively, can be said to own or control, neither directly nor indirectly through Letterone, the activities or assets of Wintershall Dea GmbH according to the EU and UK sanctions regime. The sanctioned shareholders of Letterone do not hold any rights—through Letterone or otherwise—in connection with Wintershall Dea GmbH. Moreover, Letterone has established and demonstrated measures and controls to effectively prevent violations of applicable sanctions laws such as *i. a.* payments to

Wintershall Dea GmbH
Friedrich-Ebert-Str. 160, 34119 Kassel
T +49 561 301-0, F +49 561 301-1702
Am Lohsepark 8, 20457 Hamburg
T +49 40 6375-0, F +49 40 6375-3162
www.wintershalldea.com

Registered Office:
Celle, Germany
Registration Court:
Amtsgericht Lüneburg
HRB 21 23 44
Chairman of the Supervisory
Board: Dr. Hans-Ulrich Engel

Management Board
Stefan Schnell (Chairman)
Larissa Janz

Commerzbank AG, Ludwigshafen
IBAN DE66 5454 0033 0205 4484 00
BIC COBADEFFXXX
VAT ID No.: DE 814756974
Tax Registration Number:
26 225 01509



wintershall dea

Kassel/Hamburg, October 2024
Page 2 of 3

sanctioned persons. Under these circumstances, there are no restrictions under sanctions law for business relations with L1 Energy Capital Management Services S. à r. l.; in particular, the company is not covered by the prohibition of making funds available under sanctions law. In general, this legal opinion was also confirmed to us by *Deutsche Bundesbank*.

Also US sanctions dated 11 August 2023 on Mikhail Fridman and Petr Aven did not change the sanctions status of Letterone, which remains a non-sanctioned party as explicitly confirmed by OFAC (US Office of Foreign Assets Control) in its respective Q&A (Q 1131).

On 15 March 2022, German Khan and Alexey Kuzmichev, who are also sanctioned by virtue of Regulation (EU) 269/2014, have sold their shares in Letterone Holdings S. A. Furthermore, German Khan resigned from the Supervisory Board of Wintershall Dea GmbH on 15 March 2022 so that there is no sanctioned person active in any of Wintershall Dea's governing bodies.

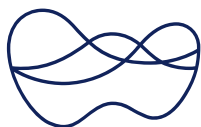
3. Wintershall Dea exits Russia

Wintershall Dea GmbH still formally holds shares in three Russian gas production projects based on respective agreements entered into before 24 February 2022. Since the very start of the war, Wintershall Dea GmbH has committed to stop investments into these projects. In January 2023, Wintershall Dea Supervisory Board approved a principle decision by the Management Board to exit Russia. By virtue of a number of Russian decrees, Wintershall Dea has been first economically and then formally expropriated. Within the scope of the pursuing claims related to the expropriation of the Russian assets, Wintershall Dea initiated two arbitration proceedings against the Russian Federation to protect its legal position and its shareholders' interests. The reason for these proceedings is the Russian Federation's violations of its obligations under its bilateral investment protection treaty with the Federal Republic of Germany and under the Energy Charta Treaty.

4. Our European Joint Ventures with Gazprom are not affected by EU sanctions

Wintershall Dea GmbH is further partner in two joint ventures with entities of PJSC Gazprom: Wintershall Noordzee B. V. and Wintershall AG. None of these joint ventures are affected by European sanctions.

Wintershall Noordzee B. V. is our joint venture with International Limited Liability Company Gazprom International Limited (an affiliate of PJSC Gazprom) active in the southern North Sea; both shareholders hold 50 per cent. each of the shares. Wintershall AG is our joint venture with



wintershall dea

Kassel/Hamburg, October 2024

Page 3 of 3

International Limited Liability Company Gazprom International Limited (an affiliate of PJSC Gazprom) active onshore in Libya. Wintershall Dea GmbH holds 51 per cent. of the shares.

To conclude, by no means neither EU, UK or US sanctions prohibit contracting parties from concluding contracts with Wintershall Dea GmbH or any of its subsidiaries.

We recognize the value our partners, customers, suppliers and contractors bring to our company and we cherish these relationships. Looking forward to continue the trustful business relationship with you. We remain at your disposal for any inquires you may have.

Yours sincerely,

Wintershall Dea GmbH


Schnell


Janz

About Wintershall Dea

Wintershall Dea is an energy company with a long history, the last chapter of which is now being written. As of 3 September 2024, the majority of the company's former E&P assets and carbon storage licences have been sold and transferred to Harbour Energy. Wintershall Dea's remaining assets include the joint venture Wintershall AG in Libya, the joint venture Wintershall Noordzee B. V. in the Southern North Sea, interests in Nord Stream and its joint ventures in Russia. Wintershall Dea is now focused on restructuring, managing and divesting these remaining assets, and ultimately, implementing a responsible closure of the company. Wintershall Dea is owned by BASF and LetterOne.