



Corporate Governance

Governance

This section complies with the principles set down in the Swiss Code of Best Practice for Corporate Governance, and contains key information on corporate governance in the Repower Group. The information is also available [here](#).

BASIC PRINCIPLES

The principles of corporate governance are laid down in the articles of association and in the organisational regulations and related assignment of authority and responsibility. The board of directors and executive board regularly review these principles and revise them as and when required.

GROUP STRUCTURE AND SHAREHOLDERS

The Repower Group consists of Repower AG and its holdings. The registered office of Repower AG is in Brusio in Canton Graubünden, and its postal address is Via da Clalt 12, 7742 Poschiavo. Repower is a sales and service company operating in the energy business, with over 100 years of experience. Its key markets are Switzerland (including the origination business in Germany) and Italy. The group operates along the entire electricity value chain, from generation and trading to distribution and sales, and in the gas business. It also develops intelligent systems to facilitate the energy transition. Repower draws on its deep energy expertise to offer its services to other customers and deliver contracts for third parties. The Repower Group employs around 560 people. The operational group structure comprises four divisions – Service Provision, Market, Italy, and Finance & Services – plus three administrative units reporting direct to the CEO (see the diagram showing Repower's organisation as of 31 December 2019 further down on this page).

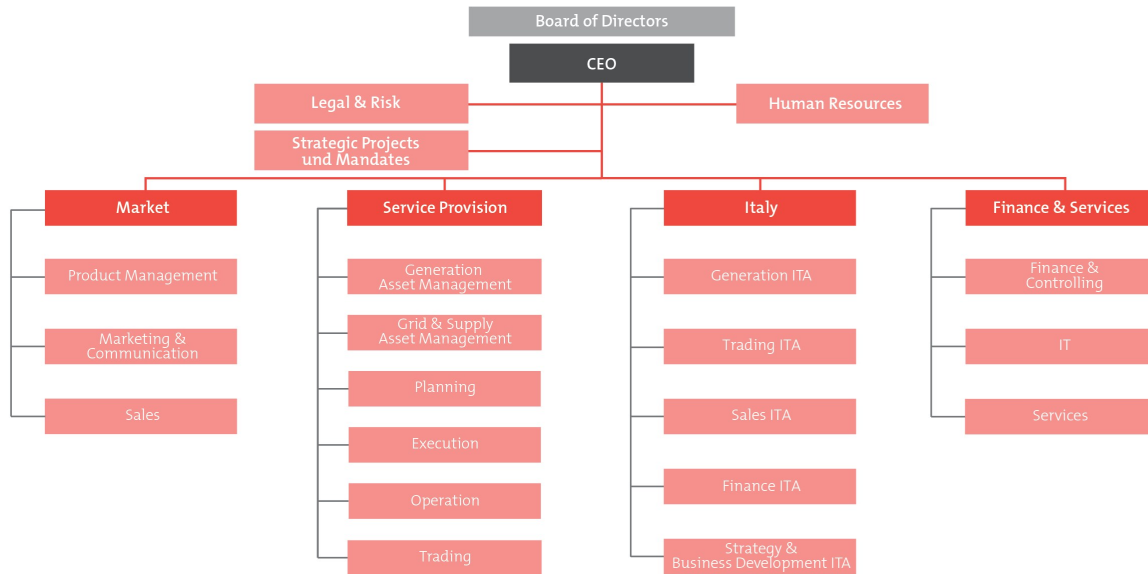
The Service Provision division encompasses Generation Asset Management, Grid and Supply Asset Management, Planning, Execution, Operations and Trading.

The Market division comprises the Product Management, Market & Communications and Sales units. The role of this division is to design, manage, market, distribute and sell services and products. Active key account management is in place for the energy utility customer segment. This division is also responsible for the sales business in Switzerland and Germany.

The Italy division is in charge of sales of electricity, natural gas and green power certificates and the operation and maintenance of generation facilities in Italy.

The Finance & Services division manages finance and controlling, IT and services.

The Human Resources, Legal & Risk and Strategic Projects & Mandates units report directly to the CEO.



Organisation per 31.12.2019

The individual operations are managed centrally by Repower AG and are not organised into separate legal structures. However, if management by Repower AG is deemed impossible or inefficient for legal, fiscal or regulatory reasons, or if new legal entities are added (for example through acquisition), management is handled by legally independent subsidiaries. An overview of shareholdings can be found [here](#).

Repower AG registered shares are traded on Berner Kantonalbank's OTC-X platform. In addition, Repower shares are available on the Zürcher Kantonalbank and Lienhardt & Partner platforms.

As of the 31 December 2019 cut-off date, Elektrizitätswerke des Kantons Zürich (EKZ) holds 32.12 per cent, Canton Graubünden 21.96 per cent, UBS Clean Energy Infrastructure KGK (UBS-CEIS) 18.88 per cent and Axpo Holding AG (Axpo) 12.69 per cent of the shares; together they thus hold 85.65 per cent of the voting rights. The anchor shareholders are committed to one another through a shareholders' agreement. As a core provision of this agreement, the parties agree that Repower AG shall operate as a private, independent, profit-oriented energy supply company based in Canton Graubünden managed according to business principles with broad-based activities including generation (hydropower) in Canton Graubünden and the core markets Switzerland and Italy. The shareholders' agreement also contains limitations on transferability as well as detailed provisions governing corporate governance.

No cross-shareholdings exist. The remaining 14.35 per cent of the unified registered shares are in free float.

CAPITAL STRUCTURE

The share capital of Repower AG (information on the share capital supplementary to the balance sheet is given in the [Changes in consolidated equity](#) section) consists of 7,390,968 registered shares (Swiss securities no. 32,009,699) each with a par value of CHF 1. Each registered share entitles the holder to one vote at the annual general meeting. The registered shares have a dividend entitlement. There are no preferential rights or restrictions on voting rights. No authorised or conditional capital exists. Repower AG has no outstanding dividend right certificates. Repower AG has issued no convertible bonds, options or other securities that entitle the holders to shares in Repower AG. Based on the stock exchange prices for the registered shares, the company had a market capitalisation of around CHF 739 million at the end of 2019.

BOARD OF DIRECTORS

MEMBERS

The members of the board of directors are listed in the [Members of the board of directors](#) section. On 16 September 2019, Roland Leuenberger (a member of the board of directors) took over executive leadership from Kurt Bobst. In July 2019 the board of directors had appointed Roland Leuenberger as interim CEO and managing director. The other members of the board of directors of Repower AG do not perform operational management tasks for the company. No members of the board of directors sit on the executive boards of group companies. In the three financial years preceding the year under review, no member of the board of directors was entrusted with any executive functions within the Repower Group. Some members of the board of directors perform executive functions for Elektrizitätswerke des Kantons Zürich or Axpo Holding AG – both anchor shareholders – or their affiliated companies. Normal business relations exist with these companies.

ELECTION AND TERM OF OFFICE

The members of the board of directors are elected annually by the annual general meeting individually or together. The term of office ends with the completion of the next annual general meeting. Newly elected members complete the terms of office of their predecessors. The board of directors currently comprises seven members, the maximum permissible number under the articles of association. Re-election is possible. Under the terms of the organisational regulations, members of the board of directors must give up their seats on the board as a rule at the annual general meeting following the end of the year in which they reach age 70. The board of directors may make exceptions to this rule.

INTERNAL ORGANISATION

The board of directors determines its own internal organisation. It elects its chair, vice chair and secretary; the secretary need not be a member of the board of directors. There is also an audit committee and a personnel committee. Members of the committees are elected for the same term of office as the board of directors. The members of the audit and personnel committees are detailed in the [Members of the board of directors](#) section. These two committees prepare business for the board of directors and provide the board of directors with periodic reports on their activities in a suitable format. They do not have decisionmaking powers.

Together with the general secretariat and the CEO, the chair of the board of directors draws up the agenda for meetings of the board of directors. Members of the board of directors generally receive proposals relating to each agenda item eight days in advance of meetings. These proposals include background information as well as an evaluation and a motion by the executive board and by the committees. The board of directors meets at the invitation of the chair or, if the latter is not available, of the vice chair, as often as required to conduct its business. The board of directors generally meets at least once a quarter. The board of directors must be convened whenever one of its members or the CEO makes a written request to this effect, stating the reason.

The members of the executive board generally attend every meeting of the board of directors. The board of directors basically constitutes a quorum if the majority of its members are present. The board of directors passes resolutions by a majority vote. The chair does not have a casting vote. Minutes are taken of the business and resolutions of the board of directors and are submitted to the board for approval at its next regular meeting.

The committees and the board of directors follow the same procedures in terms of convocation, procedure of the meetings and decisionmaking.

In the year under review the board of directors met 11 times, and the committees ten times. Meetings of the bodies normally last half a day.

AUDIT COMMITTEE

The audit committee evaluates the efficacy of the external audit and the functional effectiveness of the risk management processes. It can engage the external auditor or other external advisors to perform special audits for the purpose of internal control. The audit committee also reviews the status of company compliance with various standards (annual compliance report). The committee inspects the individual and consolidated financial statements and the interim financial statements intended for publication; it discusses the financial statements with the CFO and, insofar as this is deemed necessary, with the head of the external auditors and the CEO. Finally, it also assesses whether the individual and consolidated financial statements can be recommended to the board of directors for submission to the annual general meeting. It evaluates the services and fees of the external auditors and verifies their independence. It also determines whether the auditing role is compatible with any consulting mandates. The audit committee evaluates the overall financing of the company and individual financing measures, the company's medium and long-term cash planning, and its liquidity and working capital management. It also evaluates the budgets, long-term financial plans and the principles used to measure non-current assets.

PERSONNEL COMMITTEE

The personnel committee oversees on behalf of the board of directors the objectives and principles of personnel policy and obtains from the CEO information on the implementation of the principles of compensation and personnel policy. Once a year the personnel committee reviews the objectives of the CEO and their attainment, submitting them to the board of directors for approval. Also once a year, the committee reviews the appraisal of the members of the executive board proposed by the CEO (including the achievement of objectives and compensation). The personnel committee obtains from the CEO information on personnel development (including succession planning) at management level and the corresponding measures at executive level. It evaluates and discusses the company's and group companies' compensation guidelines and schemes and reviews their efficacy, attractiveness and competitiveness. The committee sets down the principles for selecting candidates for the executive board, oversees the selection procedure in line with these principles and evaluates, with the CEO, the candidates for the nominations to be made by the board of directors for membership of the executive board. The personnel committee prepares re-elections and new elections within the board of directors, taking account of the shareholder structure. It also reviews appropriate insurance policies for members of the board of directors and executive board, and proposes any necessary modifications to the board of directors.

ASSIGNMENT OF AUTHORITY AND RESPONSIBILITY TO THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

Types of authority granted to the board of directors and the executive board are defined in the organisational regulations and the related assignment of authority and responsibility. The board of directors is responsible for the overall direction and strategic orientation of the Repower Group and for supervising the executive board. It reviews and determines on an annual basis the objectives and strategy of the Repower Group as well as the corporate policy in all sectors, and makes decisions regarding short- and long-term corporate planning. It also deals with the organisational structure, accounting structure, internal control system and financial planning, the appointment and discharge of the persons entrusted with management and representation (namely the CEO, deputy CEO and the other members of the executive board), preparation of the annual report, preparations for the annual general meeting and implementation of its resolutions, passing resolutions on capital increases and the resulting amendments to the articles of association, examining the qualifications of specially qualified auditors in the instances provided for under the law, and making decisions on compensation policy. The board of directors has delegated the entire operational management of the Repower Group to the CEO. The CEO has delegated certain management functions to the members of the executive board. Some types of business or transactions must be presented to the board of directors for a decision in accordance with the assignment of authority and responsibility (annex to the organisational regulations). The organisational regulations were revised during the year under review and approved by the board of directors at its meeting on 22 August 2019.

INFORMATION AND CONTROL INSTRUMENTS VIS-À-VIS THE EXECUTIVE BOARD

At each meeting of the board of directors, the CEO and the members of the executive board report on current business developments, important business transactions and the status of major projects. Aside from these meetings, any member of the board of directors may ask the CEO to provide information about the course of business and also, if the chair agrees, about individual transactions. Supervision and control of the executive board is handled by approving the annual planning and on the basis of detailed quarterly reporting comparing actual and target figures. Quarterly reporting includes data on the volumes of energy sold and procured, the income statement and balance sheet (including expected values for the most important key figures, namely energy sales, total operating revenue, operating income, profit, cash flow, capital expenditure, property, plant and equipment, total assets, equity, economic value added), energy trading risks (market risks and counterparty risks) and key projects. Important key figures on the Swiss and Italian markets, trading and the Corporate Centre also form part of the quarterly reporting. The Repower Group also does segment reporting in accordance with Swiss GAAP FER 31 (for more information, see the paragraph on [segment reporting](#)). The board of directors also receives quarterly progress reports and final performance reports on key projects, as well as – if specifically requested – status reports on individual business activities. Annual and long-term planning covers corporate objectives, key projects and financial planning. In addition there are risk management and auditors' reports to facilitate the assessment of management and the risk situation. The Repower Group has a risk management system which is described in detail in a policy issued by the board of directors. At the end of each year the board of directors defines the risk strategy for the following financial year. Significant risks must be brought to the attention of the board of directors at least once a year, with quarterly updates to advise the board of directors of any changes in these risks. The auditors draw up a comprehensive report once a year documenting the key findings of their audit.

REPOWER GROUP EXECUTIVE BOARD

Kurt Bobst

CEO (Chairman of the Executive Board of Repower Group) and Head of Market (until 15 September 2019)

Roland Leuenberger

CEO (Chairman of the Executive Board of Repower Group) and Head of Market (from 16 September 2019)

Brigitte Krapf

CFO (Head of Finance & Services), deputy CEO

Samuel Bontadelli

COO (Head of Service Provision)

Fabio Bocchiola

Head of Italy

The list in the [Executive board](#) section provides detailed information on members of the executive board (name, age, position, nationality, date of joining the company, professional background, and other activities and interests). No management tasks were transferred to third parties.

COMPENSATION, SHAREHOLDINGS AND LOANS

CONTENT OF COMPENSATION AND PROCEDURE FOR SETTING COMPENSATION

Under the terms of the articles of association the board of directors sets the annual compensation paid to its members. The members of the board of directors receive compensation based on the work they have performed and their responsibilities in accordance with the remuneration rules. The board of directors was compensated in accordance with the remuneration rules of 21 June 2016. The compensation consists of a flat fee that already covers any out-of-pocket expenses. This compensation does not depend on the company's earnings.

The compensation paid to members of the executive board comprises a fixed and a variable component. The fixed and variable components paid to the CEO are set on an annual basis by the personnel committee and approved by the board of directors. Those paid to the members of the executive board are set by the CEO and noted by the board of directors.

All compensation components are paid in cash.

COMPENSATION PAID TO MEMBERS OF THE BOARD OF DIRECTORS

In the year under review the members of the board of directors received cash compensation in the amount of CHF 704,176 (prior year: CHF 672,130). Compensation breaks down in detail as follows:

	Member of the board of directors from/to	2019			2018		
		Gross compensation	Employer contributions	Total compensation	Gross compensation	Employer contributions	Total compensation
CHF							
Total		690,000	14,176	704,176	657,954	14,176	672,130
Dr Monika Krüsi, Chairwoman ¹⁾	from 16.05.18	150,000	-	150,000	93,956	-	93,956
Peter Eugster, Vice Chairman ¹⁾	from 21.06.16	90,000	-	90,000	90,000	-	90,000
Dr Urs Rengel ¹⁾	from 21.06.16	90,000	-	90,000	90,000	-	90,000
Dr Martin Schmid	from 23.05.08	90,000	7,088	97,088	90,000	7,088	97,088
Claudio Lardi	from 04.05.11	90,000	7,088	97,088	90,000	7,088	97,088
Roland Leuenberger ¹⁾	from 21.06.16	90,000	-	90,000	90,000	-	90,000
Hansueli Sallenbach ¹⁾	from 16.05.18	90,000	-	90,000	56,374	-	56,374
Dr Pierin Vincenz, Chairman ¹⁾	until 16.05.18	-	-	-	23,750	-	23,750
Rolf W. Mathis ¹⁾	until 16.05.18	-	-	-	33,874	-	33,874

1) In accordance with the instructions of the members of the board of directors affected, the entire compensation is transferred to their employers.

COMPENSATION PAID TO MEMBERS OF THE EXECUTIVE BOARD

In the year under review the members of the executive board received cash compensation in the amount of CHF 2,633,660 (prior year CHF 2,433,655). Compensation breaks down in detail as follows:

	Gross compensation (fixed)	Gross compensation (variable)	Employer contributions	Other benefits	Total compensation
CHF					
2019					
Total members of the executive board	1,612,595	547,565	473,500	-	2,633,660
Kurt Bobst, CEO (until 15.09.2019) *	454,435	186,000	133,001	-	773,436
Roland Leuenberger, CEO a.i (from 16.09.2019) **	230,611	-	-	-	230,611
Other members of the executive board	927,549	361,565	340,499	-	1,629,613

* Compensation until 31.12.2019

** Compensation from 01.09.2019

	Gross compensation (fixed)	Gross compensation (variable)	Employer contributions	Other benefits	Total compensation
CHF					
2018					
Total members of the executive board	1,403,426	516,460	513,769	-	2,433,655
Kurt Bobst, CEO	460,525	172,900	135,277	-	768,702
Other members of the executive board	942,901	343,560	378,492	-	1,664,953

SHAREHOLDERS' RIGHTS OF PARTICIPATION

Shareholders' rights to assets and participation are in accordance with the law and the articles of association. None of the provisions of the articles of association deviate from statutory provisions, with the exception of the placement of an item of business on the agenda of the annual general meeting. To do so, a shareholder or several shareholders must hold at least CHF 100,000 of share capital and submit a written request at least 50 days prior to the annual general meeting.

One shareholder or several shareholders who together hold at least 10 per cent of the share capital may request in writing that an extraordinary general meeting be convened, provided that the request states the proposals and the item of business. An ordinary general meeting of shareholders takes place every year, no more than six months after the end of the financial year.

Each shareholder may be represented at the annual general meeting by granting another shareholder authority in writing or by granting the independent proxy authority in writing or electronically. Each share entitles the holder to one vote at the annual general meeting.

AUDITOR

Since 2015, Ernst & Young AG, Zurich, has served as the statutory auditor and Group auditor appointed annually by the annual general meeting. The auditor in charge is Willy Hofstetter. Ernst & Young AG was paid a total fee of CHF 535 thousand for its auditing services for the Group in the 2019 financial year and CHF 76 thousand for other consulting services.

SUPERVISION AND CONTROL INSTRUMENTS VIS-À-VIS THE AUDITORS

The audit committee monitors the credentials, independence and performance of the auditor and its audit experts. It obtains information at least once a year from the audit managers and the executive board concerning the planning, execution and findings of the audit work. The audit committee asks the auditors to provide the audit plans and any proposals for improving internal controls. The auditors draw up for the board of directors a comprehensive report with findings on accounting practices, internal controls, the execution and results of the audit. The items and improvements discussed in the report are reviewed by the auditors in an interim audit and the results are presented to the audit committee. In 2019 representatives of the external auditor participated in three meetings of the audit committee.

INFORMATION POLICY

The Repower Group provides its shareholders, potential investors and other stakeholders with comprehensive, timely and regular information in the form of annual and semi-annual reports, at the annual press conference, analysts' meetings and the annual general meeting of shareholders. Important developments are communicated via news releases (news releases by email can be requested [here](#)). The [website](#), which is regularly updated, serves as an additional source of information.

Board of directors*

MEMBERS OF THE BOARD OF DIRECTORS ARE ELECTED TO SERVE UNTIL THE 2020 ANNUAL GENERAL MEETING.



Dr Monika Krüsi (b. 1962)

Swiss and Italian citizen; PhD in business informatics, lic. oec. publ., University of Zurich
Chair of the board of directors

Member of the board since 2018

PROFESSIONAL CAREER

CURRENT

- Partner at management consultant MKP Consulting AG (since 2003)

PREVIOUS

- Partner at Venture Incubator Partners AG (2001 – 03)
- Associate partner at McKinsey & Company responsible for clients in the industrial and transport sectors, focusing on growth, innovation and repositioning (1991 – 2001)

OTHER ACTIVITIES AND FUNCTIONS

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Member of the board of directors of Burckhardt Compression AG, Energie 360°, RUAG Holding AG, Signal AG and Suhner AG
- Member of the board of Technopark Luzern



Peter Eugster (b. 1958)

Swiss citizen; EMBA, HWV degree in business and economics
Vice-Chairman of the Board of Directors, member of the Audit Committee of the Board of Directors (since September 2019 chairman of the Audit Committee of the Board of Directors)

Member of the Board of Directors since 2016

PROFESSIONAL CAREER

CURRENT

- CFO of Elektrizitätswerke des Kantons Zürich (since 2004)

PREVIOUS

- CFO at Ascom Systec AG (2000 – 04)
- Finance director at P.J. Carroll & Co. Ltd., Dublin (1997 – 2000)
- Finance & HR Director Sullana AG (1989–1997)
- Controller at Sullana AG (1987 – 89)
- Accounting manager at Johnson Wax AG (1984 – 87)
- Assistant in auditing and tax consulting at Füllemann & Dr. Rauber AG (1982 – 84)

OTHER ACTIVITIES AND FUNCTIONS

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Chairman of the boards of directors of Certum Sicherheit AG, EKZ Renewables AG and Enpuls AG
- Member of the boards of directors of BSU Bank Genossenschaft and enersuisse AG
- Trustee of PKE Vorsorgestiftung Energie



Dr Urs Rengel (b. 1962)

Swiss citizen; Dr. sc. techn., Dipl. El. Ing. ETHZ, Executive MBA University of St. Gallen
Chairman of the Personnel Committee of the Board of Directors

Member of the Board of Directors since 2016

PROFESSIONAL CAREER

CURRENT

- CEO of Elektrizitätswerke des Kantons Zürich (since 2004)

PREVIOUS

Elektrizitätswerke des Kantons Zürich:

- Head of energy distribution and member of the executive board (2001 – 03)
- Head of grid and member of the extended executive board (2000 – 01)

Brugg Kabel AG:

- Head of development and high voltage accessories profit centre (1997 – 2000)
- Head of test laboratories (1995 – 97)
- Project manager and research assistant (1990 – 95)

OTHER ACTIVITIES AND FUNCTIONS

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Chairman of the board of directors of EKZ Eltop AG
- Member of the boards of directors of Kernkraftwerk Gösgen Däniken AG and Gruner AG
- Member of the management board of the Association of Swiss Electricity Companies (VSE)



Dr Martin Schmid (b. 1969)

Swiss citizen; Dr. iur. HSG, lawyer

Member of the Audit Committee of the Board of Directors

Member of the Board of Directors since 2008

PROFESSIONAL CAREER

CURRENT

- Lawyer with Kunz Schmid Rechtsanwälte und Notare AG, Chur

PREVIOUS

- Head of the Department of Finance and Municipalities (2008 – 11)
- Member of the cantonal executive council, head of the Department of Justice, Security and Health (2003 – 08)
- Assistant at the Institute for Financial Science and Financial Law/IFF, University of St. Gallen, part-time positions with PricewaterhouseCoopers and part-time independent lawyer (1997 – 2002)

OTHER ACTIVITIES AND FUNCTIONS

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Chairman of the boards of directors of Engadiner Kraftwerke AG, Elettricità Industriale SA and Calanda Kies und Beton Gruppe
- Chairman of the Swiss Gas Industry Association (VSG) and Entwicklung Schweiz
- Chairman of the Board of Trustees and Board of Directors of the Cantonal Hospital of Graubünden
- Member of the boards of directors of Fontavis AG, Swissgas AG, Siegfried AG and Swiss Life Holding AG

PERMANENT POSITIONS WITH IMPORTANT INTEREST GROUPS

- Member of the executive committee of economiesuisse

OFFICIAL FUNCTIONS AND POLITICAL OFFICES

- Member of the Swiss Council of States for Canton Graubünden



Claudio Lardi (b. 1955)

Swiss citizen; lic. iur., lawyer

Member of the Personnel Committee of the Board of Directors

Member of the Board of Directors since 2011

PROFESSIONAL CAREER

CURRENT

- Lawyer

PREVIOUS

- Member of the Executive Council of Canton Graubünden (1999 – 2010)

OTHER ACTIVITIES AND FUNCTIONS

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Member of the board of directors of Oleodotto del Reno SA

PERMANENT POSITIONS WITH IMPORTANT INTEREST GROUPS

- Chairman of Caritas Graubünden
- Chairman of the Board of Education of the Education Centre for Health and Social Affairs, Chur



Roland Leuenberger (b. 1968)

Swiss citizen; degree in economics and business administration

Delegated by Board of Directors since September 2019

Chairman of the Audit Committee of the Board of Directors (June 2016 to August 2019)

Member of the Board of Directors since 2016

PROFESSIONAL CAREER

CURRENT

- CEO and Head of Market ad interim of Repower AG since September 2019
- Delegated by Board of Directors since September 2019

PREVIOUS

- Founder partner and member of the executive board of EVU Partners AG (2010 – 19)
- Founder partner and member of the executive board of Fontavis AG (2011 – 18)
- CEO of Co-Investor AG (2007 – 08)
- UBS AG Head of Finance & Controlling Wealth Management International (2004 – 06)
- Various management roles at UBS AG (1996 – 2003)



Hansueli Sallenbach (b. 1966)

Swiss citizen; lic. iur., lawyer, M.B.L.-HSG

Member of the personnel committee of the board of directors

Member of the board since 2018

PROFESSIONAL CAREER

CURRENT

- Head Legal, Compliance & Regulatory and secretary of the executive board of Axpo Holding AG (since 2007)

PREVIOUS

- Head of legal at AEW Energie AG, head of the AEW services department (real estate, logistics and managing equity holdings), and deputy head of the AEW finance unit (2000 – 07)
- Lawyer at a medium-sized law firm in Zurich (1997 – 2000)

OTHER ACTIVITIES AND FUNCTIONS

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Member of the boards of directors of Centralschweizerische Kraftwerke AG (CKW), Axpo Services AG, Axpo AG and Etrans AG

* Details of mandates are correct as of 31 December 2019.



Corporate Governance

Executive management*



Kurt Bobst (b. 1965)

Swiss citizen; federally certified controller

CEO since 2008 and Head of Market (until September 2019)

PREVIOUS SENIOR POSITIONS

- Head of management consulting at Pöyry, CEO of Pöyry Switzerland (2002–08)
- Business consultant at PwC and A.T. Kearney (1995–2001)
- Head of financial accounting at Atel (1992–95)
- Head of administration at SABAG Hägendorf (1985–92)

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Member of the board of directors of Enkom AG



Roland Leuenberger (b. 1968)

Swiss citizen; degree in economics and business administration

Since September 2019: Delegated by Repower AG Board of Directors

Since September 2019: CEO and Head of Market ad interim

From June 2016 to August 2019: chair of the Audit Committee of the Board of Directors of Repower AG

Since 2016: Member of the Board of Directors of Repower AG

PREVIOUS SENIOR POSITIONS

- Founder partner and member of executive board of EVU Partners AG (2010 – 19)
- Founder partner and member of executive board of Fontavis AG (2011 – 18)
- CEO of Co-Investor AG (2007 – 08)
- UBS AG Head of Finance & Controlling Wealth Management International (2004 – 06)
- Various management roles at UBS AG (1996 – 2003)



Brigitte Krapf (b. 1981)

Swiss citizen; FH degree in business and economics/bachelor of science in business administration, MAS in corporate finance, CAS Swiss Certified Treasurer SCT®

Since 2018: Deputy CEO

Since 2017: member of the executive board and CFO (Head of Finance & Services)

Since 2014: Head of Treasury

PREVIOUS SENIOR POSITIONS

- (Junior) corporate client advisor at UBS AG (St. Gallen, Zurich, New York and Chur) (2007 – 14)
- Clerk, St. Gallen cantonal unemployment bureau (2003 – 07)
- Various roles at UBS AG (1997 – 2003)

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Vice chairwoman of the board of directors of esolva AG
- Member of the board of directors of Repartner Produktions AG
- Mandate at an Italian subsidiary
- Member of the board of VSF (association of Swiss CFOs)



Samuel Bontadelli (b. 1979)

Swiss citizen; degree in electrical engineering, Executive MBA

Since 2018: Member of the Executive Board and COO
(Head of Service Provision)

Since 2011: Head of Trading

Since 2007: Head of Generation Switzerland

Since 2003: Asset Management Transmission

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- ▣ Chairman of the board of directors of Repartner Produktions AG
- ▣ Member of the board of directors of AKEB
- ▣ Mandates at various Italian subsidiaries
- ▣ Member of various operating, financial and technical committees at Swiss partner plants



Fabio Bocchiola (b. 1964)

Italian citizen; diploma in business administration, piano diploma from the conservatory in Brescia

Since 2010: Member of the Executive Board and Head of Italy

Since 2002: Rezia Energia Italia S.p.A. (now Repower Italia S.p.A.)

PREVIOUS SENIOR POSITIONS

- EnBW, head of sales (2000 – 02)
- EDISON, key account manager (1996 – 99)
- ASTER, assistant operations manager (1995 – 96)
- DALKIA, regional manager, Central and Southern Italy, with one year's experience in France (1990 – 95)

POSITIONS ON BOARDS OF MAJOR CORPORATIONS, ORGANISATIONS AND FOUNDATIONS

- Mandates at various Italian subsidiaries
- Member of the board of Planet Farms Italia Società Agricola S.r.l.

PERMANENT POSITIONS WITH IMPORTANT INTEREST GROUPS

- President of ConTe Cooperativa Sociale
- President of the Energia Libera energy industry association
- Vice president of the Swiss Chamber of Commerce in Italy