

# CORPORATE 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 regulations. 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 580 people. The operational group structure comprises four divisions – Service Provision, Market (renamed Market Switzerland with effect 1 January 2021), Italy, and Finance & Services – plus administrative units reporting direct to the CEO. To support the implementation of corporate strategy, organisational changes have been made in individual divisions. These changes, which are described below, were put into effect at the end of 2020.

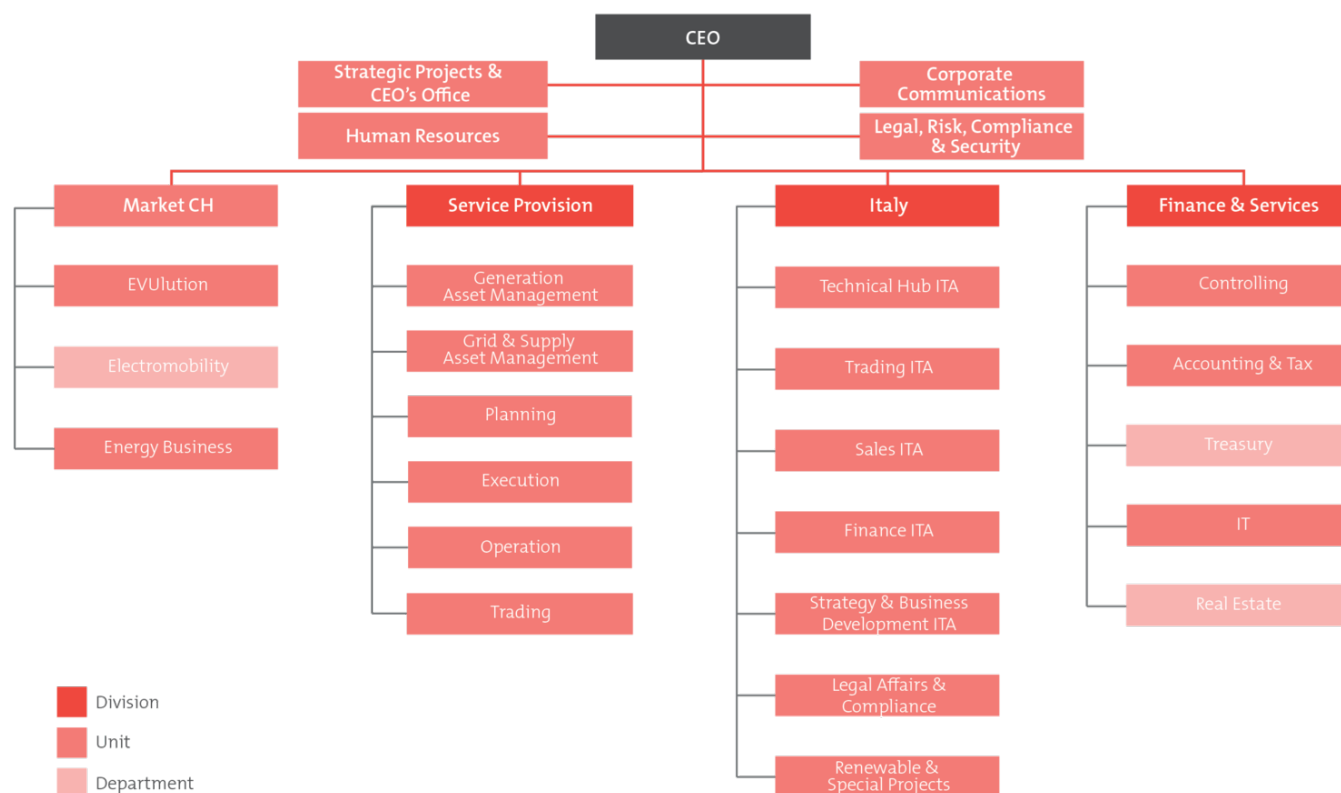
The Service Provision division encompasses Generation Asset Management, Grid and Supply Asset Management, Planning, Execution, Operations and Trading.

Until 6 November 2020 the Market division comprised the Product Management, Market & Communications and Sales units. On 1 January 2021 the Market Division was reorganised along product lines and renamed Market Switzerland Division. The necessary competences in product development, marketing and sales have been brought together in one product area. Market Switzerland is divided into two units, EVolution and Energy & Certificate Sales, and two departments, E-Mobility and Photovoltaics. The two administrative departments Sponsorship & Events and CRM, Digital Media & Services, are also part of this division.

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

The Finance & Services Division comprises the areas Finance & Controlling (as of 1 January 2021 divided into two separate areas, Controlling and Accounting & Tax), IT and Services.

Reporting direct to the CEO are the areas Human Resources, Legal & Risk (as of 6 November 2020 expanded to include sustainability and security and renamed Legal, Risk, Compliance & Security) and the area Strategic Projects & Mandates (as of 1 September 2020 renamed Strategic Projects and CEO's Office).



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 2020 cut-off date, Elektrizitätswerke des Kantons Zürich (EKZ) holds 33.96 per cent, Canton Graubünden 21.96 per cent, UBS Clean Energy Infrastructure KmGK (UBS-CEIS) 18.88 per cent and Axpo Holding AG (Axpo) 12.69 per cent of the shares; together they thus hold 87.49 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 on corporate governance.

No cross-shareholdings exist. The remaining 12.51 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 732 million at the end of 2020.

### Board of directors

---

#### Members

The members of the board of directors are listed in the [Members of the board of directors](#) section. At the annual general meeting held on 20 May 2020, Beat Huber was elected to the board of directors as the representative for UBS Clean Energy Infrastructure Switzerland KmGK (UBS-CEIS). He replaced Roland Leuenberger, who on September 2019 had taken over executive management from Kurt Bobst as managing director and interim CEO. 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. 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 nine times, and the committees 14 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 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).

### 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: [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

---

#### Roland Leuenberger

- Interim CEO (Chairman of the Executive Board of the Repower Group) as Managing Director (until 2 April 2020)
- Interim Head of Market Switzerland (until 6 July 2020)
- CEO (Chairman of the Executive Board of the Repower Group) (from 2 April 2020)

#### Brigitte Krapf

- CFO (Head of Finance & Services), deputy CEO (until 18 September 2020)

#### Dr Lorenzo Trezzini

- CFO (Head of Finance & Services) (from 7 September 2020)

#### 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.

### Head of Market Switzerland

---

#### Dr René Burkhard

- Interim Head of Market Switzerland (from 6 July 2020)
- Head of Market Switzerland (from 1 January 2021)

## 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 executive board received cash compensation in the amount of CHF 704,694 (prior year: CHF 704,176). Compensation breaks down in detail as follows:

CHF	Member of the board of directors from/to	Gross compensation	Employer contributions	Total compensation
<b>2020</b>				
<b>Total</b>		<b>690,248</b>	<b>14,446</b>	<b>704,694</b>
Dr Monika Krüsi, Chairwoman <sup>1)</sup>	from 16.05.18	150,000		150,000
Peter Eugster, Vice Chairman <sup>1)</sup>	from 21.06.16	90,000		90,000
Dr Urs Rengel <sup>1)</sup>	from 21.06.16	90,000		90,000
Dr Martin Schmid	from 23.05.08	90,000	7,223	97,223
Claudio Lardi	from 04.05.11	90,000	7,223	97,223
Roland Leuenberger <sup>1)</sup>	until 20.05.20	34,863		34,863
Beat Huber <sup>1)</sup>	from 20.05.20	55,385		55,385
Hansueli Sallenbach <sup>1)</sup>	from 16.05.18	90,000		90,000

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

CHF	Member of the board of directors from/to	Gross compensation	Employer contributions	Total compensation
<b>2019</b>				
<b>Total</b>		<b>690,000</b>	<b>14,176</b>	<b>704,176</b>
Dr Monika Krüsi, Chairwoman <sup>1)</sup>	from 16.05.18	150,000	-	150,000
Peter Eugster, Vice Chairman <sup>1)</sup>	from 21.06.16	90,000	-	90,000
Dr Urs Rengel <sup>1)</sup>	from 21.06.16	90,000	-	90,000
Dr Martin Schmid	from 23.05.08	90,000	7,088	97,088
Claudio Lardi	from 04.05.11	90,000	7,088	97,088
Roland Leuenberger <sup>1)</sup>	until 20.05.20	90,000	-	90,000
Hansueli Sallenbach <sup>1)</sup>	from 16.05.18	90,000	-	90,000

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 the members of the executive board

In the year under review the members of the executive board received cash compensation in the amount of CHF 2,456,004 (prior year: CHF 2,633,660). Compensation breaks down in detail as follows:

CHF	Gross compensation (fixed)	Gross compensation (variable)	Employer contributions	Other benefits	Total compensation
<b>2020</b>					
<b>Total members of the executive board</b>	<b>1,684,990</b>	<b>393,427</b>	<b>377,987</b>	<b>-</b>	<b>2,456,404</b>
Roland Leuenberger, CEO	691,832	-	-	-	691,832
Other members of the executive board	993,158	393,427	377,987	-	1,764,572

CHF	Gross compensation (fixed)	Gross compensation (variable)	Employer contributions	Other benefits	Total compensation
<b>2019</b>					
<b>Total members of the executive board</b>	<b>1,612,595</b>	<b>547,565</b>	<b>473,500</b>	<b>-</b>	<b>2,633,660</b>
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

### 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.

The situation in relation to the coronavirus (Covid-19), and in particular the measures ordained by the Swiss Federal Council in this connection, prompted Repower to initiate special measures for the annual general meeting on 20 May 2020. The annual general meeting was held without any shareholders being present. Voting and election rights were exercised by way of instructions to the independent proxy, Dr. Peter Philipp, Chur.

### 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 479 thousand for its auditing services for the Group in the 2020 financial year and CHF 95 thousand for other consulting services.

### Supervision and control instruments vis-à-vis the auditors

---

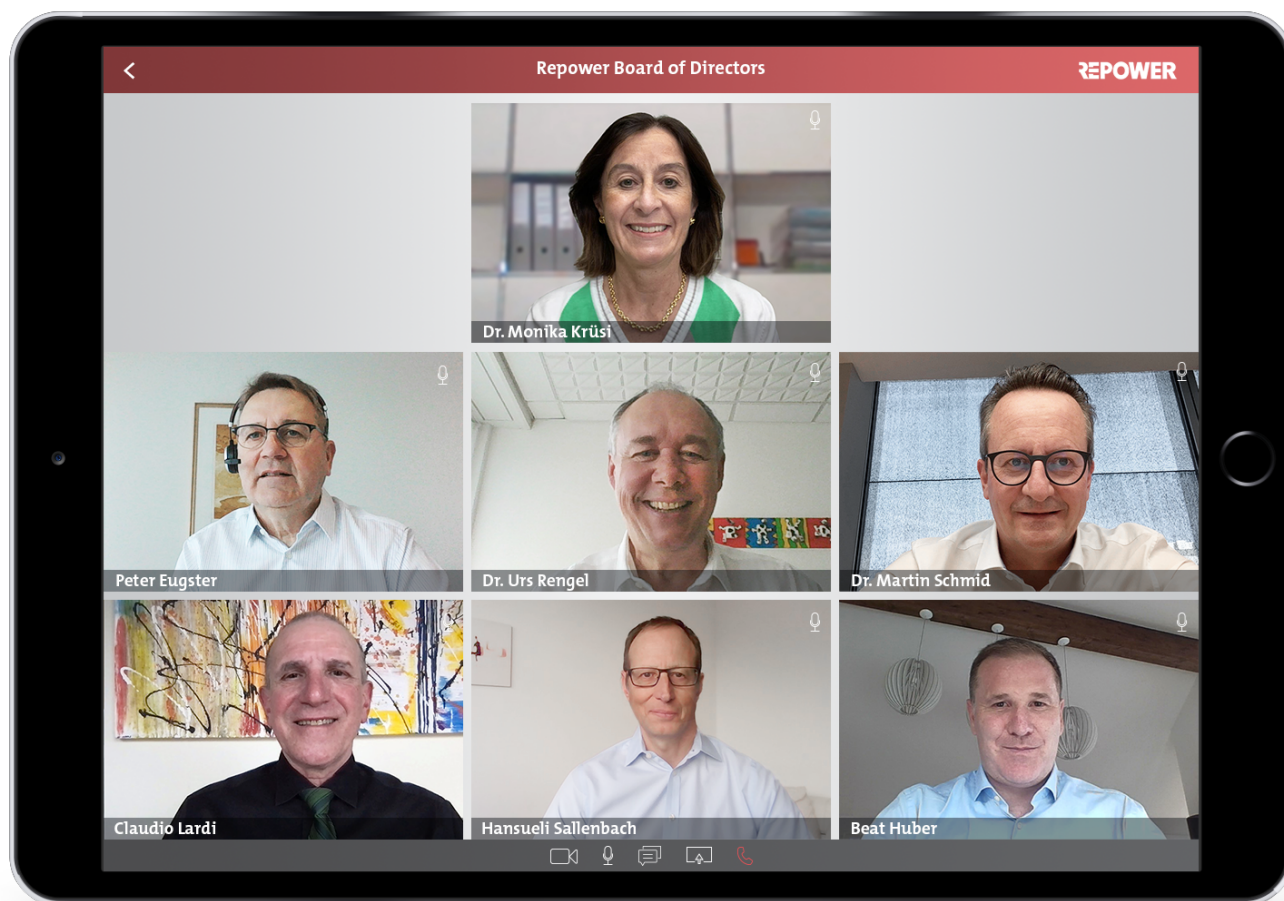
The audit committee monitors the credentials, independence and performance of the auditor and its audit experts. It obtains information at least once a year from the audit managers and the executive board concerning the planning, execution and findings of the audit work. The audit committee asks the 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 2020 representatives of the external auditor participated in three meetings of the audit committee.

### Information policy

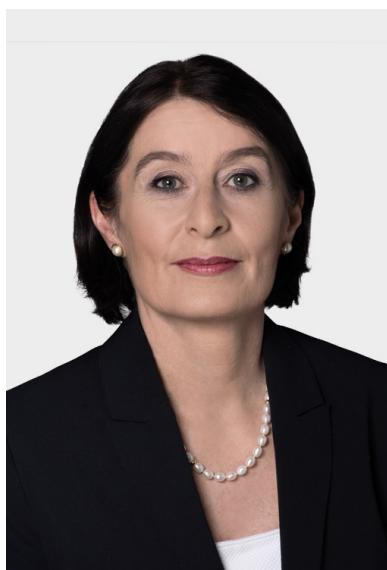
---

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 2021 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 of directors 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

- Chairwoman of the board of directors of Oskar Rüeegg AG
- Member of the board of directors of Burckhardt Compression AG, Energie 360°, RUAG Holding AG, Seritana AG and Suhner AG
- Member of the board of Technopark Luzern

### Official functions and political offices

---

- Member of the Investitions-Committee of Smart Energy Innovationsfonds AG, Zurich



## Peter Eugster (b. 1958)

Swiss citizen; EMBA, HWV degree in business and economics

**Vice chairman of the board of directors**

**Chairman of the audit committee of the board of directors**

Member of the board of directors since 2016

### Professional career

---

#### Previous

- CFO of Elektrizitätswerke des Kantons Zürich (since 2004)

#### Bisher

- CFO at Ascom Systec AG (2000–04)
- Finance director at P.J. Carroll & Co. Ltd., Dublin (1997–2000)
- Finance & HR director at Sullana AG (1989–97)
- 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
- Vice chairman of the board of directors of Primeo Energie 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  
**Member of the personnel 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

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, Gruner AG and EKZ renewables AG
- Member of the management board of the Association of Swiss Electricity Companies (VSE)



## Dr Martin Schmid (b. 1969)

Swiss citizen; Dr. iur. University of St. Gallen, attorney  
**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– 2008)
- 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 Holding AG
- 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

### Permanent positions with important interest groups

---

- Member of the Swiss Council of States for Canton Graubünden



## Claudio Lardi (b. 1955)

Swiss citizen; lic. iur., Attorney

**Chairman 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



## Beat Huber (b. 1973)

Swiss citizen; lic. rer. pol., University of Basel

**Member of the audit committee of the board of directors**

Member of the board of directors since 2020

### Professional career

#### Current

- Founding partner and member of the executive board of Fontavis AG (since 2011)

#### Previous

- Founding partner and member of the executive board of EVU Partners AG (since 2010)
- CFO IWB (2005–10)
- Head of finance and corporate development at IWB (2004–05)
- Corporate controller at IWB (2003–04)
- Consultant at Senergy AG (1999–2003)

### Other activities and functions

Positions on boards of major corporations, organisations and foundations

- Chairman of the boards of directors of Eniwa AG and FORTE Nordic Wind SA
- Member of the boards of directors of WWZ Netze and WWZ Energie, AVAG AG, SonnenPool AG, Herzog und Kull Gruppe and e-netz ag
- Member of the board of directors and chair of the audit committee of Aventron AG



## Hansueli Sallenbach (b. 1966)

Swiss citizen; lic. iur., attorney, MBL, University of St. Gallen

**Member of the personnel committee of the board of directors**

Member of the board of directors since 2018

### Professional career

---

#### Current

- General counsel at 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

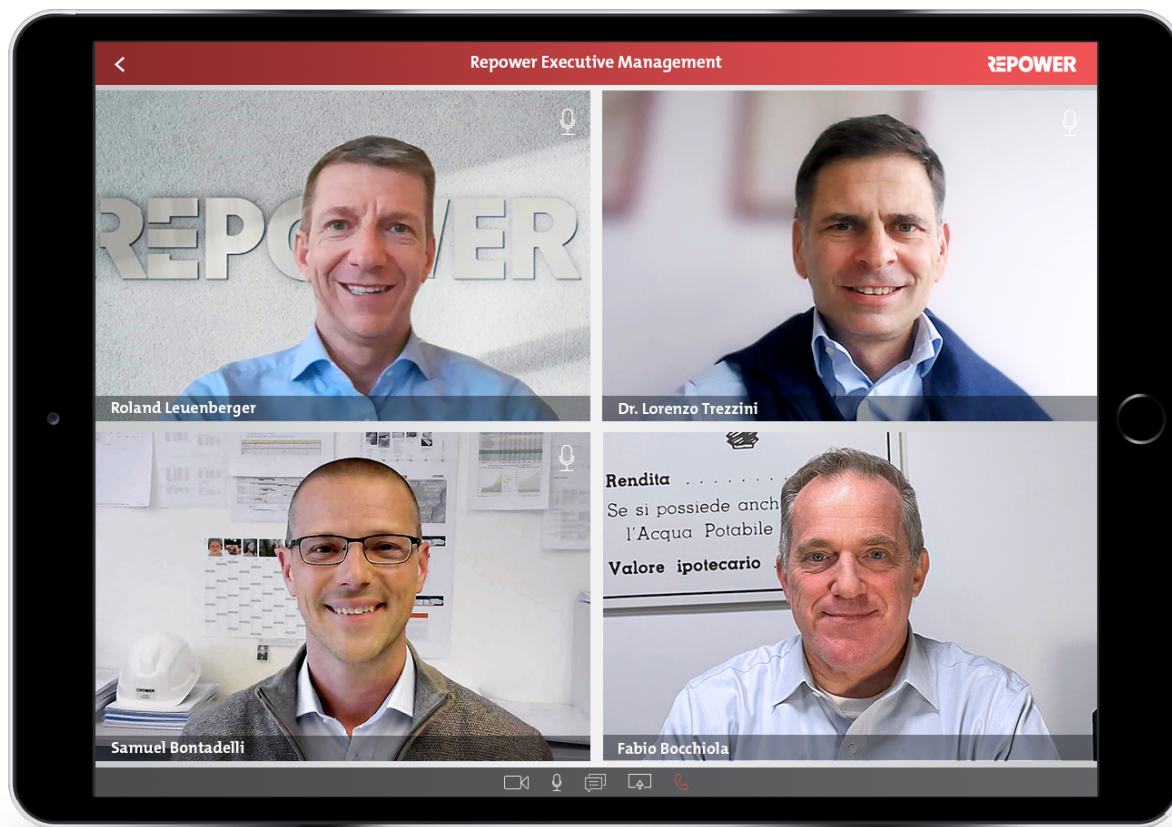
---

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 2020.

## EXECUTIVE MANAGEMENT\*





## Roland Leuenberger (b. 1968), CEO

*Swiss citizen; lic. oec. publ.*

Since April 2020 CEO

Since September 2019 interim CEO

### Previous senior positions

- Member of the board of directors of Repower AG (2016–20) and chair of the audit committee of the board of directors of Repower AG (2016–19)
- Founding partner and member of the executive board of EVU Partners AG (2010–19)
- Founding 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)

### Positions on boards of major corporations, organisations and foundations

- Chair of the board of directors of EVUlation AG
- Vice chairman of the board of directors of Grischelectra AG

### Permanent positions with important interest groups

- Member of the management board of the Association of Swiss Electricity Companies (VSE)



## Brigitte Krapf (b. 1981), CFO (Head of Finance & Services) (until September 2020)

*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, 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 chair of the board of directors of esolva ag (until September 2020)
- Member of the board of directors of Repartner Produktions AG (until September 2020)
- Mandate at an Italian subsidiary (until September 2020)

### Permanent positions with important interest groups

- Member of the board of VSF (association of Swiss CFOs)





## Dr Lorenzo Trezzini (b. 1968), CFO (Head of Finance & Services) (since September 2020)

*Swiss and Italian citizen; Dr. oec. publ., Federally Certified Public Accountant, degree in business specialising in corporate finance*

Since September 2020 Member of the Executive Board and CFO (Head of Finance & Services)

### Previous senior positions

- Group CFO of Carlo Gavazzi Group (March 2020–August 2020)
- Group CFO of Implantica Group (2015–20)
- Project Management Finances Corporate Consultant (2013–15)
- Group CFO of Valora Group (2008–12)
- Group CFO of Valartis Group and Valartis Bank (2004–08)
- Investment Manager at Invision AG (2002–04)
- Transaction Support Manager, Due Diligence Team, EY (2001–02)
- Assistant & Manager in Audit, Deloitte (1994–2001)

### Positions on boards of major corporations, organisations and foundations

- Member of the board of directors of Repartner Produktions AG
- Mandate at an Italian subsidiary



## Samuel Bontadelli (b. 1979), COO (Head of Service Provision)

*Swiss citizen; degree in electrical engineering, Executive MBA*

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

From 2011 Head of Trading

From 2007 Head of Generation Switzerland

From 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), Head of Italy

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

Since 2010 Member of the Executive Board, 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 directors of Planet Farms Italia Società Agricola S.r.l.

---

### Permanent positions with important interest groups

- President of ConTe Cooperativa Sociale
- Vice chair of the Swiss Chamber of Commerce in Italy

\* Details of mandates are correct as of 31 December 2020.

# SUSTAINABILITY

As an internationally-oriented electricity company with strong regional roots, sustainability management is close to Repower's heart. We take responsibility for our business activities, the environment and society.



Lago Bianco, Scala dam

As an internationally-oriented electricity company with strong regional roots, sustainability management is close to Repower's heart. We take responsibility for our business activities, the environment and society. We have published an account of our diverse engagement in a separate sustainability report based on the standards of the Global Reporting Initiative (GRI). The 2020 sustainability report, the first to be published, has a particular focus on the Repower Switzerland business segment.

Below we present two examples of our diverse sustainability-relevant activities in even more detail in separate features, in which we also make reference to the United Nations' Sustainable Development Goals. These are sustainability goals in the framework of which we contribute as a company and through our core services to society. In the near future we will also be publishing an account of our diverse engagement in a separate sustainability report based on the standards of the Global Reporting Initiative (GRI).

## Our certificates

## Seals of quality for sustainable management



## Sustainable Development Goals

In our role as an international energy company we work for the UN's sustainability goals in alignment with our corporate strategy.





# BRINGING MORE LIFE TO THE CAVAGLIA PLATEAU

Repower has enhanced the landscape and ecology of the Cavaglia plateau, a popular destination for excursions in the Valposchiavo. Between 2018 and 2020 around CHF 400,000 was invested in the revitalisation.



Cavaglia plateau in Valposchiavo

The Rhaetian Railway train makes a short stop here as it zig-zags its way towards Valposchiavo. Formed by glaciers, the Cavaglia lies 1,703 metres above sea level. On the way back down to Poschiavo there are still a few curves and countercurves to negotiate. Making a stop here isn't just rewarding for railway fans. In addition to its famous glacial mills, the Cavaglia plateau also boasts a low-moor bog serving as a habitat for numerous species of flora and fauna, as well as protected landscapes of national importance. In recent years Repower has invested around CHF 400,000 in measures to revitalise this unique landscape. "The plateau is now visibly wilder and more natural," says Matteo

Passini, the project manager who together with local construction manager Daniele Kalt took charge of the revitalisation for Repower. All the construction work was done by Repower employees.

## Protected landscapes of national importance and a habitat to numerous species of flora and fauna

### Better connections between bodies of water

Despite the plateau's ecological and scenic importance, there was plenty of potential for upgrading work along the main waterways, Acqua Palù and the Cavagliasch. The goal of these revitalisation measures on the Cavaglia plateau was to create a mosaic of different habitats with open expanses of gravel, pioneer communities, and forest and shrub ecosystems. The aim was to encourage site-typical and rare animal and plant species, and allow processes within the system of waterways to again develop their own dynamics.

The measures were soon having the desired effect, heralding an ecological upgrade in Cavaglia. After a severe weather event in summer 2020, environmental specialists at ecowert, who had drawn up the revitalisation concept, analysed current drone images of the plateau. "It emerged that the bodies of water and waterways on the plateau are now better connected with each other. For this reason the cantonal fisheries inspector has also responded positively to the measures," explains project manager Matteo Passini.



A new bridge prevents backwater flooding and thus also encourages the growth of plant species typical of the site.

### New bridge prevents backwater flooding

The concrete measures included building a new bridge made of native wood. This allowed the existing wooden bridge, which repeatedly led to backwater flooding, to be demolished. In addition, various bank reinforcements were removed and side streams were upgraded by careful rerouting. The revitalisation project was concluded early in the year.

The revitalisation measures were financed by Repower's naturemade star fund, which in turn was financed with green power from the Palù and Cavaglia power plants. Repower customers choosing the PUREPOWER product pay a premium in return for delivery of high-quality certified green power from Graubünden. The premium is earmarked primarily for specific regional environmental protection projects and the energy transition. Sustainability report



## “REPOWER LEADS BY EXAMPLE”

Repower has a workplace safety policy in place to safeguard its employees. The person responsible for compliance with precautionary measures and the appropriate training is Armin Gerber, a specialist in health and safety at work.



Armin Gerber, specialist in health and safety at work

“Under the terms of Article 6 of the Swiss Employment Act, employers are obliged to take all measures necessary to safeguard the health of their employees,” explains Armin Gerber. The 54-year-old, has been Repower’s health and safety at work specialist for the last five years. He’s keen to ensure that this legislation is applied at Repower.

### Fewer accidents at work

Gerber explains that Repower, the biggest energy company in Graubünden, invests a great deal in safety of its staff. For example he and his colleagues provide a comprehensive range of training

attended by an average of around a thousand people, internally and externally, every year. Gerber himself led 45 courses last year. In addition to this, as he does every year he carried out several internal controls and internal system audits at all hierarchical levels to ensure that the requirements of the ISO certifications are also properly met in practice. He's convinced this effort is worth it: for years the number of workplace accidents at Repower has been falling; according to accident insurer SUVA, Repower's average is also better than the industry average.

## The number of workplace accidents has been falling for years

"Repower leads by example," says Gerber. For this reason, Repower has also been offering its in-house safety training days for electrical and installation specialists and certified first aid courses externally for the past four years – with great success. "Made by the pros for the pros", this training has been well received in the industry and is used by more and more energy utilities.

### Thorough analysis of accidents

A look at Gerber's CV shows that he's a good person to be in charge of electricity, safety and the workplace. After an apprenticeship as a television and radio engineer he joined the cantonal police, after which he spent several years at the Graubünden labour inspectorate before moving to Repower. He's never regretted switching to the private sector. "My work at Repower is very exciting and varied." Gerber's tasks include analysing accidents. If an accident occurs despite all the courses and controls, he's one of the first on the scene. In situations like that he feels it's particularly important for the company to take good care of the person's relatives, and for the right conclusions to be drawn from each accident. What went wrong, and what do we have to do better? "Repower analyses accidents very thoroughly, and makes sure the necessary measures are implemented, as set down in Article 6 of the Employment Act."



Repower's training offering includes certified first aid courses and safety training days for electrical and installation specialists.