

Corporate Governance

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Group and shareholder structure

Alpiq is committed to transparent and responsible business management, and pursues sustainable corporate development. Transparency and fairness are ensured by effective management and controlling systems, an open information policy and ethical principles. Except where otherwise stated, all information given is at 31 December 2021. The same applies to references to clauses in regulations and instructions.

Following the announcement on 3 February 2020 that CEO André Schnidrig had fallen ill, Jens Alder assumed the role of Delegate of the Board of Directors. On 22 September 2020, Alpiq announced that the Board of Directors had appointed Antje Kanngiesser as the new CEO with effect from 1 March 2021. As of this date, Jens Adler relinquished the role of Delegate of the Board of Directors and focused on the role of Chairman of the Board of Directors.

On 18 November 2021, the Board of Directors acknowledged Jens Alders' resignation as member and Chairman of the Board of Directors at 31 December 2021 subject to the election of Johannes Teysen as a new member and Chairman of the Board of Directors from 1 January 2022, at the Extraordinary General Meeting on 9 December 2021. On 9 December 2021, Alpiq announced that Johannes Teysen had been elected as a new member of the Board of Directors at the Extraordinary General Meeting with effect from 1 January 2022.

At 31 December 2021, the Alpiq Group's management structure comprises the three operational business divisions of Switzerland, International and Digital & Commerce. The Group Centre consists of the functional divisions Financial Services and Corporate Services as well as the functional units Human Resources, Communications & Public Affairs and Risk Management, all of which report directly to the CEO.

At 31 December 2021, the parent company Alpiq Holding Ltd., domiciled in Lausanne, Switzerland, had share capital of CHF 331,103.64, divided into 33,110,364 registered shares with a nominal value of CHF 0.01 each.

According to the share register, the following shareholders are registered at 31 December 2021:

Shareholder	Stakes in %
EOS Holding SA	33.33
Schweizer Kraftwerksbeteiligungs-AG	33.33
EBM (Genossenschaft Elektra Birseck) ¹	19.91
EBL (Genossenschaft Elektra Baselland) ¹	6.44
Eniwa Holding AG ¹	2.12
Aziende Industriali di Lugano (AIL) SA ¹	1.79
IBB Holding AG ¹	1.12
Regio Energie Solothurn ¹	1.00
WWZ AG ¹	0.96

¹ Consortium of Swiss minority shareholders

No cross-shareholdings exist.

The three shareholder groups EOS Holding SA, Schweizer Kraftwerksbeteiligungs-AG and the consortium of Swiss minority shareholders each hold one-third of the Alpiq shares.

Board of Directors

The Board of Directors is responsible for the overall management and strategic direction of the Alpiq Group as well as for supervising the Executive Board. At the Annual General Meeting on 26 May 2021, the Board of Directors was reduced in size from 10 to 7 members. The Board of Directors consists of the following seven members:



Jens Alder
Chairman (until 31 December 2021)

Nationality:

Swiss

Education:

- MBA INSEAD, Fontainebleau
- Msc Electrical Engineering, ETH Zurich

Professional background:

Since 2009, various mandates on the Board of Directors, including CA Inc., USA; Sanitas Krankenversicherungen, Zurich (Chairman); BG Ingénieurs Conseils, Lausanne (Chairman); Industrielle Werke Basel (Chairman); RTX Telecom, Denmark (Chairman); AG für die Neue Zürcher Zeitung, Zurich
 2006 – 2008: CEO TDC A/S Denmark
 1999 – 2006: CEO Swisscom
 1998 – 1999: Swisscom
 1993 – 1998: Alcatel
 1991 – 1993: Motor-Columbus
 1982 – 1991: Alcatel

Other mandates:

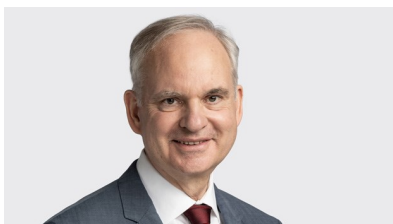
Chairman: Swiss Steel Holding Ltd., Lucerne
 Director: Goldbach Group Ltd, Küsnacht; Scope Content AG, Zurich
 Chairman of the Supervisory Board: ColVisTec AG, Berlin, Germany

First elected to the Board of Directors:

2015

Specific roles on the Board of Directors:

- Chairman of the Board of Directors
- Chairman of the Strategy Committee



Johannes Teysen
Chairman (from 1 January 2022)

Nationality:

German

Education:

- Juris Doctor Degree from the Georg August University of Goettingen, Germany
- Studied Law and Economics at the Universities of Freiburg and Goettingen, Germany

Professional background:

2010 – 04/2021: CEO and Chairman of the Management Board of E.ON SE, Essen, Germany
 2007 – 2010: Chief Operating Officer and Deputy CEO, E.ON SE, Duesseldorf, Germany
 2003 – 2007: CEO, E.ON Energie Ltd. (European Division), Munich, Germany
 2001 – 2003: CFO, E.ON Energie Ltd., Munich, Germany
 1999 – 2001: CEO and Chairman of the Management Board, Avacon AG, Helmstedt, Germany
 1998 – 1999: Member of the Management Board, Braunschweigische Stromversorgungs AG (HASTRA), Hanover, Germany (1999: merged into Avacon)
 1994 – 1998: Head of Legal Affairs, later also Wholesale Services, PreussenElektra Ltd., Hanover, Germany
 1991 – 1994: Head of Energy and Corporate Law, PreussenElektra Ltd., Hanover, Germany
 1989 – 1991: Various positions in Legal Affairs, PreussenElektra Ltd., Hanover, Germany

Other mandates:

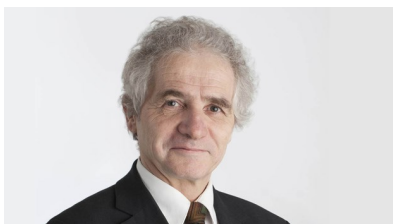
Director: Viridor plc, Taunton, United Kingdom; BP plc, London, United Kingdom; Federation of German Industries e.V. (BDI), Berlin, Germany
 Senior Advisor: KKR plc, London, United Kingdom

First elected to the Board of Directors:

2022

Specific role on the Board of Directors:

- Chairman of the Board of Directors



Jean-Yves Pidoux
Deputy Chairman

Nationality:

Swiss

Education:

Doctorate in Sociology and Anthropology

Professional background:

Until June 2021: Lausanne City Councillor,
Municipal Utilities Director

Other mandates:

Etablissement d'assurance contre l'incendie et
les éléments naturels du Canton de Vaud (ECA),
Pully

First elected to the Board of Directors:

2009

Specific role on the Board of Directors:

– Member of the Audit and Risk Committee



Conrad Ammann
Director

Nationality:

Swiss

Education:

- Doctor in Technical Sciences, ETH Zurich
- BWI Postgraduate Diploma in Industrial Management, ETH Zurich
- Dipl. El. Ing., ETH Zurich

Professional background:

Since 2012: CEO/Chairman of the Executive Board of the Primeo Energie Group, Münchenstein

1999 – 2012: Director of the Municipal Electric Utility Zurich (ewz)

During this time: President of Swisspower Ltd; member of the Board of Directors of Kraftwerke Oberhasli AG; member of the Board of Directors of Maggia Kraftwerke AG; member of the Board of Directors of Blenio Kraftwerke AG; member of the Committee of the Board of Directors and Chairman of the Operations Commission of Kernkraftwerk Gösgen-Däniken AG; Vice President of Aktiengesellschaft für Kernenergiebeteiligungen; member of the Board of Directors of Swissgrid Ltd; member of the Board of Directors of Etrans Ltd; Vice President of the Association of Swiss Electricity Companies (VSE); Co-President of the Association for Environmentally Sound Energy (VUE)

1993 – 1999: Elektra Birseck, Münchenstein, member of the Executive Board, responsible for the distribution grid

1989 – 1993: Municipal Electric Utility Zurich (ewz), management assistant/contact for energy-related issues

Other mandates:

Chairman: aventron Holding AG, Münchenstein; Primeo Energie Ltd, Münchenstein
 Director: Kraftwerk Birsfelden AG, Birsfelden
 Board member: Handelskammer beider Basel (Basel Chamber of Commerce)

First elected to the Board of Directors:

2012

Specific role on the Board of Directors:

- Member of the Nomination & Remuneration Committee



Tobias Andrist
Director

Nationality:

Swiss

Education:

- Master of Business Administration, Edinburgh Business School
- Business Economist, University of Applied Sciences & Arts Northwestern Switzerland
- Certified Electrician (Federal Diploma)

Professional background:

Since 2019: CEO EBLD Schweiz Strom GmbH, Rheinfelden, Germany

Since 2018: CEO EBL (Genossenschaft Elektra Baselland), Liestal

2012 – 2018: Member of the Executive Board, Head of the Electricity Division, EBL

2009 – 2012: Head of Corporate Development, EBL

2006 – 2009: Executive Assistant, IWB Industrielle Werke Basel

2004 – 2006: Project Assistant/Management Support, Baloise Asset Management AG

Other mandates:

Chairman: EBL España Services SI, Calasparra, Spain; EBL Telecom AG, Liestal; EBL Wind Invest AG, Liestal; EBL Infrastruktur Management Ltd, Liestal; EBL Schweiz Strom AG, Liestal; Tubo Sol PE2 S.L., Calasparra, Spain

Director: EBL Fernwärme AG, Liestal; Kraftwerk Birsfelden AG, Birsfelden; Libattion AG, Glattbrugg

Board member: Energie Zukunft Schweiz Association, Basel

Employer representative: Transparenta

Sammelstiftung für berufliche Vorsorge, Aesch

Council member: KMU Forum Baselland

First elected to the Board of Directors:

2018

Specific role on the Board of Directors:

- Chairman of the Audit and Risk Committee



Aline Isoz
Director

Nationality:

Swiss

Education:

- Various training courses: Finance I, Fundamentals of the Board of Directors and the Added Value of the Board of Directors, Académie des administrateurs Sàrl (ACAD), Geneva; Specialization in Ethics and Artificial Intelligence, Coursera
- Bachelor in Communication, Marketing and Public Relations, Polycom Lausanne (SAWI)

Professional background:

2019 – 2020: Head of Strategy and Digital Transformation, MAZARS Ltd, Vernier/Lausanne

2010 – 2019: Founder and Manager, consulting firm for Digital Business Transformation, Blackswan Sàrl, Cossonay

2008 – 2010: Creative Director, then Head of Digital Strategy at a communications agency, Agence Trio SA, Lausanne, and Creatives SA, Vevey

2001 – 2008: Independent communication officer

Other mandates:

Director: SIG, Geneva; vo énergies holdings SA, Vallorbe; RWB Groupe SA, Pruntrut; LEB, Echallens; Active Communication Ltd, Steinhausen

Foundation council member: Swiss Paraplegics Foundation, Nottwil

First elected to the Board of Directors:

2020

Specific role on the Board of Directors:

- Member of the Nomination & Remuneration Committee
-



Jørgen Kildahl
Director

Nationality:

Norwegian

Education:

- Advanced Management Programme, Harvard Business School
- Master of Business Administration in Finance (MBA), Norwegian School of Economics and Business Administration, NHH
- Certified European Financial Analyst (CEFA)
- Master of Science in Economics and Business Administration (M.Sc.), Norwegian School of Economics and Business Administration, NHH

Professional background:

Since 2016: Senior Advisor, Energy Infrastructure Partners AG (formerly Credit Suisse Energy Infrastructure Partners AG)

2010 – 2015: Board of Management Member, E.ON SE

1999 – 2010: Executive Vice President, Statkraft AS

1991 – 1999: Partner, Geelmuyden Kiese, PR Consulting Group

1988 – 1991: Fund Manager, International Formuesforvaltning A/S

Other mandates:

Vice-Chairman: Telenor ASA, Norway

Director: Ørsted A/S, Denmark; SCATEC ASA, Oslo

First elected to the Board of Directors:

2019

Specific role on the Board of Directors:

- Member of the Audit and Risk Committee
-



Phyllis Scholl
Director

Nationality:

Swiss

Education:

- Advanced Management Programme HSG
- Admitted to the Bar
- London School of Economics, LL.M
- University of St. Gallen, lic. iur. (Master of Laws)
- University of St. Gallen, lic. rer. publ. (Master of Public Affairs)

Professional background:

Since 2018: Partner, Baryon AG
 2013 – 2018: Partner, Bär & Karrer AG
 2007 – 2012: Associate, Bär & Karrer AG
 2004 – 2007: Legal staff, Bär & Karrer AG

Other mandates:

Chairwoman: Lazzarini Beteiligungs AG, Chur;
 Unique Ltd., Zurich
 Director: Energiedienst Holding AG, Laufenburg;
 EW Höfe AG, Freienbach; Baryon AG, Zurich

First elected to the Board of Directors:

2019

Specific role on the Board of Directors:

- Chairwoman of the Nomination & Remuneration Committee

The Board of Directors regularly reviews its composition in relation to a balance of specialist knowledge, experience and diversity. At 31 December 2021, the Board of Directors has two female members.

Internal organisation

Allocation of tasks within the Board of Directors

The tasks of the Board of Directors are set out in the Swiss Code of Obligations, in Art. 12 of the Articles of Association as well as in the Organisational Regulations of Alpiq Holding Ltd.

Committees of the Board of Directors

Audit and Risk Committee (ARC)

The ARC consists exclusively of non-executive and independent members of the Board of

Directors, most of whom have finance and accounting experience. At 31 December 2021, the members of the ARC are Tobias Andrist (Chairman), Jørgen Kildahl (member) and Jean-Yves Pidoux (member). The ARC's role is to support the Board of Directors in assessing the performance of the external auditors, monitoring and assessing the internal auditors, the internal control system, financial accounting, risk management, compliance and corporate governance.

Nomination and Remuneration Committee (NRC)

At 31 December 2021, the NRC consists of Phyllis Scholl (Chairman), Conrad Ammann (member) and Aline Isoz (member). The NRC is tasked with supporting the Board of Directors in discharging its supervisory duty regarding succession planning (Board of Directors and Executive Board), determining and reviewing remuneration policy and guidelines as well as performance targets, preparing proposals on the remuneration of the Board of Directors and the Executive Board on behalf of the Annual General Meeting, determining all other terms and conditions of employment of the members of the Board of Directors and approving the other contract terms and conditions of employment for the CEO (as proposed by the Chairman of the Board of Directors) and for the Executive Board (as proposed by the CEO).

Strategic Committee (SC)

In connection with the downsizing of the Board of Directors from 10 to 7 members resolved at the Annual General Meeting on 26 May 2021, the SC was dissolved and any issues of a strategic nature will be handled by the Board of Directors from now on.

Governance Committee (GC)

The GC was created by resolution of the Board of Directors dated 7 December 2018. The GC serves as a supervisory body and aims to avoid potential conflicts of interest with regard to the dual role of the Chairman of the Board of Directors/Delegate of the Board of Directors. Jens Alder's dual role as Delegate and Chairman of the Board of Directors no longer applied following the election of Antje Kanngiesser as CEO of the Alpiq Group at 1 March 2021. As a consequence of this, the GC was dissolved at 1 March 2021.

All committees can investigate and enquire about activities that fall within their area of responsibility and also can request any information required to fulfil their duties.

Sustainability

Economic, environmental and social issues as well as decisions regarding sustainability are handled by the Board of Directors, as the body responsible for the overall management. In addition to this, they are dealt with by the committees supporting the Board of Directors, in particular the ARC (economic and environmental issues) and the NRC (social issues).

Division of responsibilities

The Board of Directors has delegated responsibility for the Alpiq Group's entire operational management to the CEO. The CEO chairs the Executive Board, and has delegated some of her management responsibilities to the Executive Board members. The Organisational Regulations and the Executive Board Regulations govern authorities and the division of responsibilities between the Board of Directors and the CEO or Executive

Board. As part of the Group Guidelines, the CEO has issued regulations governing the assignment of authorities and responsibilities. These regulations apply throughout the Group.

Information and controlling instruments in relation to the Executive Board

The Executive Board reports annually to the Board of Directors on strategic, medium-term and annual targets and on the progress made in attaining them. The Board of Directors issues a code of conduct to ensure compliance with the applicable norms. During the financial year, the Executive Board reports quarterly on business performance, progress in achieving targets and other important developments (activity report). The Board of Directors also receives a regular summary report including key financial figures (Alpiq Group short-form report), an assessment of the risk situation and ongoing internal audits. Furthermore, the Board of Directors receives a written quarterly report showing detailed financial information and the principal activities and projects of the various business and functional divisions. At 31 December 2021, the Board of Directors also has two standing committees: the Audit and Risk Committee (ARC) and the Nomination and Remuneration Committee (NRC).

The external auditors submit a comprehensive report to the Board of Directors and give a verbal presentation of the results and findings of their audit and of their future key audit areas.

Internal Audit, which reports directly to the Chairman of the Board of Directors and the ARC, provides independent and objective auditing and advisory services aimed at adding value and improving business processes. It supports the organisation in achieving its objectives by using a systematic and targeted approach to evaluate the effectiveness of risk management, internal control systems as well as the management and supervisory processes, and by helping to improve them. Internal Audit is a management tool for the Board of Directors and its committees, in particular for the ARC. Internal Audit is intended to assist the Board of Directors and Executive Board in performing their monitoring and controlling functions. At the ARC's request, the Board of Directors approves the risk-oriented audit schedule of Internal Audit on an annual basis and acknowledges the annual accountability report. The individual audit reports are submitted to the respective line manager, the Chairman and (in summary form) to the ARC, and are tabled for discussion at each meeting. As and when necessary, Internal Audit also engages an external co-sourcing audit partner to assist it with its work. As Internal Audit uses the partial outsourcing model, the overall responsibility and accountability for assurance services of Internal Audit lie with the Head of Internal Audit, while the operational implementation is primarily performed by an external service partner.

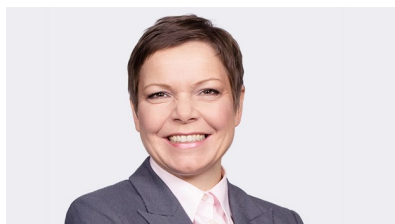
Risk Management monitors strategic and operational risks, particularly market, credit and liquidity risks. The Board of Directors receives an annual written report on the situation and developments in Group-wide risk management and its most important constituents. The report presents principles and limits, details compliance with them and contains information on planned expansion moves. Central Risk Management reports to the CEO and proposes limits for the individual areas based on the results of analyses. The Executive Board is responsible for assigning the related risk categories. The overall limit

for the Alpiq Group is set annually by the Board of Directors. The Risk Management Committee (RMC), a subcommittee of the Executive Board, monitors compliance with the limits and principles of risk management.

Compliance is integrated into the Legal & Compliance functional unit and regularly reports to the CEO and the Board of Directors. In addition to the actual compliance programme and measures to prevent breaches of ethical regulations and norms, Alpiq's compliance management system comprises aspects of corporate culture as well as constant monitoring and improvement of the Compliance Organisation. Compliance carries out consulting assignments of the Chairman of the Board of Directors, the Executive Board or the ARC, conducts internal investigations and oversees the compliance reporting office as well as Group-wide directives. More detailed information on compliance can be found in the "Ethics and integrity" section of Alpiq's sustainability report.

Executive Board

The Executive Board comprises the following five members as at 31 December 2021:



Antje Kanngiesser
CEO

Nationality:

Swiss/German

Function:

CEO

President of the Executive Board

Education:

- EMBA, IMD, Lausanne, Switzerland
- Finance for Executives, Insead, Fontainebleau, France
- Doctor of Law, University of Regensburg, Germany
- First and Second State Examination in Law, Bavaria, Germany

Professional Background:

2014 – 2021: BKW AG, Vice President of Group Markets & Services and Member of the Executive Board, various functions

2007 – 2014: Alpiq Group and Energie Ouest Suisse, various functions

2005 – 2007: Lawyer at S&K, Berlin

2001 – 2005: Lawyer at GGSC, Berlin

Year of joining the Alpiq Group:

2021 (also 2007 - 2014)



Michael Wider
Head of Switzerland, Deputy of the
CEO

Nationality:

Swiss

Functions:

Head of Switzerland
Deputy of the CEO

Education:

- Stanford Executive Programme
- Master of Business Administration, University of Lausanne
- Master of Law, University of Fribourg

Professional Background:

2003 – 2009: COO and Head of Energy Generation, EOS Holding

1997 – 2003: CFO and Head of Management Services, Entreprises Electriques Fribourgeoises (EEF), Head of the merger EEF/ENSA

1987 – 1997: Lawyer and general secretary within Entreprises Electriques Fribourgeoises

Year of joining the Alpiq Group:

2009



Luca Baroni
CFO

Nationality:

Swiss/Italian

Function:

Head of Financial Services
CFO (Chief Financial Officer)

Education:

- Executive MBA HSG in General Management
- Business Economist UAS, Basel

Professional Background:

2017 – 2021: Group CFO, BLS Ltd.

2005 – 2016: CFO, Swissgrid Ltd

2000 – 2005: CFO, Energiedienst Holding AG

2000 – 2000: Head of Controlling & Energy Settlement, EGL AG

1998 – 2000: Head of Group and Holding Accounting, WATT AG

1990 – 1998: Various finance functions within the Migros Group

Year of joining the Alpiq Group:

2021



Matthias Zwicky
Head of International

Nationality:

Swiss

Function:

Head of International

Education:

- ETH Zurich, Diploma in Electrical Engineering, PhD
- Diploma in Economics
- Stanford Executive Programme

Professional Background:

2001 – 2004: Schaffner Holding Ltd. Luterbach, Member of the Executive Board and Executive Vice President «Test Equipment»

1979 – 2000: Various functions within Aare-Tessin Ltd. for Electricity; IUB Ingenieur Unternehmung AG Bern; Schaffner Electronic; Institut de recherche d'Hydro Québec

Year of joining the Alpiq Group:

2005



Alexandra H. Machnik
Head of Corporate Services

Nationality:

German

Function:

Head of Corporate Services

Education:

- Master's Degree in Biochemistry, RWTH Aachen
- Bachelor's Degree in Mathematics, RWTH Aachen

Professional Background:

2018 – 2021: Accenture Switzerland, Zurich, Senior Partner/Managing Director

2013 – 2018: Accenture Switzerland, Zurich, Partner/Managing Director

2007 – 2012: Accenture Asia, Bangalore and Manila, Senior Manager

2000 – 2007: Accenture Germany, Business and Technology Consultant for large scale programmes

Year of joining the Alpiq Group:

2021

Remuneration

This report was prepared in accordance with the requirements of the Swiss Code of Obligations. The amounts disclosed comprise the overall remuneration granted to the members of the Board of Directors of Alpiq Holding Ltd. and the Executive Board for the 2021 financial year. Remuneration is recognised in the year of final acquisition of title.

As laid down under the Articles of Association, the Annual General Meeting (AGM) approves the overall remuneration amounts for the Board of Directors and the Executive Board once a year, separately and with binding effect, prospectively for the following financial year. The Board of Directors will continue to extend an invitation to the Annual General Meeting to approve the total compensation of the Board of Directors and the Executive Board once a year by way of separate consultative vote in the reporting year.

Information on Compensation Governance can be found in the relevant passages of the Organisational Regulations and is not listed separately here.

Market-compliant remuneration

To ensure that the remuneration of members of the Executive Board and the Board of Directors conforms to standard market practice, Alpiq regularly engages independent external consultancy firms to evaluate overall remuneration packages relative to the market environment. The most recent market comparison of remuneration of the Board of Directors and Executive Board was performed by HCM Hostettler & Company in mid-2018 at Alpiq's instigation. The amount and structure of remuneration were analysed, using listed electricity and energy companies in Switzerland and Europe of a similar size with comparable structures and operations, as well as industrial companies as a benchmark.

Remuneration policy

Members of the Board of Directors receive fixed remuneration, additional expense allowances and statutory pension benefits. These components are not performance-related. The amount of fixed remuneration depends on whether an office is held as Chairman or as a Board member, as well as on mandates held in other committees of the Board of Directors. Apart from statutory social security contributions and pension contributions if they have pensions with the Swiss pension fund "Stiftung Pensionskasse Energie" (PKE), members of the Board of Directors do not receive any other pension benefits.

Members of the Executive Board receive a fixed salary and a reward. They also receive a company car allowance, an expense allowance and, if requested, a GA travelcard for 1st class travel. The reward is based on performance and value. The reward is not guided by targets set at the start of the financial year, but is evaluated by the NRC on a discretionary basis, taking into account the value-adding factors that have been achieved. It is approved by the Board of Directors and the Annual General Meeting after the end of the financial year. The reward can range between 0 % and 133 %. All members of the Executive Board are covered by statutory social security and the PKE pension fund.

Remuneration paid to the Board of Directors

Remuneration in 2021

CHF thousand		Fixed remuneration	Expense allowances	Other remuneration
Jens Alder ¹	Chairman of the Board of Directors	455.2 ²	3	151.0
Jean-Yves Pidoux	Deputy Chairman of the Board of Directors	110.0	12.0	6.5
Tobias Andrist	Chairman of the Audit and Risk Committee	111.2	12.0	
Phyllis Scholl	Chairman of the Nomination & Remuneration Committee	111.2	12.0	
Conrad Ammann		104.0	12.0	
Aline Isoz		92.0	12.0	
Jørgen Kildahl		104.0	12.0	17.0
Alexander Kummer-Grämiger	(until 2021 AGM)	37.1	4.8	
Wolfgang Martz	(until 2021 AGM)	46.8	4.8	
Hans Ulrich Meister	(until 2021 AGM)	46.8	4.8	7.7
Total		1 218.3	86.4	182.2

1 Includes compensation for the role of Chairman of the Board of Directors until 31 December 2021 and Delegate of the Board of Directors until 28 February 2021.

2 Includes a GA travelcard for 1st class travel until 11 October 2021.

3 Reimbursement of actual expenses, no expense allowance.

Remuneration in 2020

CHF thousand		Fixed remuneration	Expense allowances	Other remuneration
Jens Alder ¹	Chairman of the Board of Directors	631.8 ²	₃	246.7 ⁴
Jean-Yves Pidoux	Deputy Chairman of the Board of Directors, Lead Director	110.0	12.0	
Conrad Ammann		104.0	12.0	
Tobias Andrist		104.0	12.0	
Dominique Gachoud	(until extraordinary AGM of 29 October 2020)	86.1	9.9	9.9
Aline Isoz	(from AGM 2020)	47.8	6.2	
Jørgen Kildahl		104.0	12.0	17.0
Alexander Kummer-Grämiger		92.0	12.0	
Anne Lapierre	(until extraordinary AGM of 29 October 2020)	76.2	9.9	12.4
René Longet	(until AGM 2020)	44.5	5.8	
Wolfgang Martz	Chairman of the Nomination & Remuneration Committee	116.0	12.0	
Hans Ulrich Meister	Chairman of the Audit and Risk Committee	116.0	12.0	18.9
Heinz Saner	(until extraordinary AGM of 29 October 2020)	86.1	9.9	1.6
Phyllis Scholl		104.0	12.0	
Total		1,822.5	137.7	306.5

- 1 Includes compensation for the role of Chairman of the Board of Directors and Delegate of the Board of Directors.
- 2 Includes a GA travelcard for 1st class travel.
- 3 Reimbursement of actual expenses, no expense allowance.
- 4 Effective 1 January 2020, Jens Alder is covered by the PKE pension fund.

Remuneration paid to the Executive Board

CHF	Sum total Executive Board	
	2021	2020
Gross salaries (fixed)	2,896,100	3,044,100
Gross salaries (variable)	1,011,100	632,500
Contributions in kind	132,500	130,900
Pension benefits	1,067,800	977,100
Total	5,107,500	4,784,600

Each member of the Executive Board was paid an additional annual expense allowance of CHF 24,000, and the highest paid member (CEO) received CHF 30,000. Expense allowances for the Executive Board totalled CHF 117,000 in the current year (previous year: CHF 120,000).

- Michel Kolly resigned from the Executive Board at 26 August 2021.
- Thomas Bucher resigned from the Executive Board at 31 August 2021.
- At 1 March 2021, Antje Kanngiesser was appointed CEO and member of the Executive Board.
- At 1 September 2021, Luca Baroni was appointed CFO and member of the Executive Board.
- At 1 November 2021, Alexandra Machnik was appointed Head of Corporate Services and member of the Executive Board.

Auditors

Duration of mandate and period of office of main auditor

Ernst & Young Ltd act as the auditors of Alpiq Holding Ltd. The statutory and Group auditors are appointed by the Annual General Meeting for a one-year term.

The current lead audit partner of Ernst & Young Ltd has been performing this function since the 2021 financial year.

Auditors' fees and additional fees

Performance and fees are reviewed annually. For the past financial year, statutory and Group auditor Ernst & Young Ltd received fees of CHF 2.3 million for their services (previous year: CHF 2.6 million). Of this amount, CHF 2.0 million was paid for audit services (CHF 2.3 million), CHF 0.2 million for audit-related services (CHF 0.2 million), CHF 0.1 million for tax services (CHF 0.1 million) and CHF 0.0 million for transaction support (CHF 0.0 million).

External audit information mechanisms

The external auditors report to the ARC at least once a year on the audits they have conducted and the resultant findings and recommendations. The ARC agrees audit plans with the external auditors in advance and assesses their work. The external auditors submit a comprehensive report to the full Board of Directors once a year. The ARC regularly invites the external auditors to attend its meetings.

Information policy

Alpiq provides shareholders, potential investors and all other stakeholders with comprehensive, timely and regular information through its Annual and Interim Reports, at media and financial analyst conferences and at the Annual General Meetings.

Communication channels also include the company's regularly updated website at www.alpiq.com, as well as media releases on important events. Contact addresses are listed on the website at www.alpiq.com/contacts.