

BKW AG  
General Meeting Secretariat

**13th Ordinary General Meeting of BKW AG Shareholders,  
held on 22 April 2024 at Kursaal Bern, Kornhausstrasse 3, 3013 Bern**

**1. Attendance**

At the commencement of the Meeting the share capital of CHF 132 million (52,800,000 registered shares) was represented by 900 shareholders attending in person or represented by proxy. These accounted for a total of 40,229,809 registered shares at CHF 2.50 each and the corresponding number of voting rights. Of these voting rights, 7,174,277 were represented by the attending independent proxy, Andreas Byland (Notary). Altogether, therefore, 90.5% or CHF 100,574,522.50 of the voting capital was represented.

**2. Results of Votes**

The following results of votes were obtained electronically.

**Item 1**

**Reporting on the fiscal year 2023**

**a) Approval of the Management Report, the consolidated financial statements and annual financial statements for 2023**

The Board of Directors proposes that the Management Report, the consolidated financial statements and the annual financial statements 2023 be approved.

Abstentions	19,280
<b>Yes</b>	<b>40,467,452</b>
<b>No</b>	<b>30,273</b>

**b) Advisory vote on the Remuneration Report 2023**

The Board of Directors proposes that the Remuneration Report 2023 be approved.

Abstentions	74,106
<b>Yes</b>	<b>38,581,555</b>
<b>No</b>	<b>1,864,874</b>

**c) Advisory vote on the report on non-financial matters 2023**

The Board of Directors proposes that the 2023 report on non-financial matters be approved.

Abstentions	74,161
<b>Yes</b>	<b>39,788,409</b>
<b>No</b>	<b>656,969</b>

**Item 2**

**Discharge of the Board of Directors and Group Executive Board**

The Board of Directors proposes that the members of the Board of Directors and the Group Executive Board be discharged for the fiscal year 2023.

Abstentions	35,807
<b>Yes</b>	<b>40,310,605</b>
<b>No</b>	<b>85,085</b>

**Item 3**
**Appropriation of retained earnings 2023**

The Board of Directors proposes to appropriate retained earnings for 2023 amounting to CHF 603,906,194 as follows: Ordinary dividend of CHF 3.40 per eligible share (CHF 179,456,491) and Balance carried forward CHF 424,449,703.

Abstentions	22,846
<b>Yes</b>	<b>40,461,929</b>
<b>No</b>	<b>36,622</b>

**Item 4**
**Approval of the remuneration of members of the Board of Directors and the Group Executive Board**
**a) Maximum remuneration of the Board of Directors in the 2024/2025 remuneration period**

The Board of Directors proposes that the unchanged total maximum amount of CHF 1.4 million for the remuneration of the the Board of Directors during the 2024/2025 term of office be approved.

Abstentions	88,219
<b>Yes</b>	<b>39,852,434</b>
<b>No</b>	<b>580,638</b>

**b) Maximum remuneration of the Group Executive Board in the fiscal year 2025**

The Board of Directors proposes that the total maximum amount of CHF 11.8 million for the remuneration of the Group Executive Board during the fiscal year 2025 (= calendar year) be approved.

Abstentions	90,269
<b>Yes</b>	<b>39,832,888</b>
<b>No</b>	<b>599,385</b>

**Item 5**
**Elections**
**a) Board of Directors**

The Board of Directors proposes that the following members be individually re-elected to the Board of Directors for the next statutory term of office i.e. until the close of the Ordinary General Meeting 2025: Carole Ackermann, Roger Baillod, Petra Denk, Rebecca Guntern, Martin à Porta and Kurt Schär.

**1. Mrs Carole Ackermann**

Abstentions	73,516
<b>Yes</b>	<b>40,132,472</b>
<b>No</b>	<b>310,110</b>

**2. Mr Roger Baillod**

Abstentions	61,607
<b>Yes</b>	<b>40,051,791</b>
<b>No</b>	<b>402,700</b>

**3. Mrs Petra Denk**

Abstentions	64,072
<b>Yes</b>	<b>40,291,340</b>
<b>No</b>	<b>160,686</b>

**4. Mrs Rebecca Guntern**

Abstentions	64,071
<b>Yes</b>	<b>40,215,200</b>
<b>No</b>	<b>236,827</b>

**5. Mr Martin à Porta**

Abstentions	357,382
<b>Yes</b>	<b>40,043,601</b>
<b>No</b>	<b>115,115</b>

**6. Mr Kurt Schär**

Abstentions	66,575
<b>Yes</b>	<b>39,997,758</b>
<b>No</b>	<b>451,765</b>

**b) Chair of the Board of Directors**

The Board of Directors proposes that Roger Baillod be re-elected as Chairman of the Board of Directors for the next statutory term of office i.e. until the close of the Ordinary General Meeting 2025.

Abstentions	68,826
<b>Yes</b>	<b>40,014,470</b>
<b>No</b>	<b>435,300</b>

**c) Personnel and Remuneration Committee**

The Board of Directors proposes that the following members be individually re-elected to the Personnel and Remuneration Committee of the Board of Directors for the next statutory term of office, i.e. until the close of the Ordinary General Meeting 2025: Roger Baillod, Rebecca Guntern and Andreas Rickenbacher.

**1. Mr Roger Baillod**

Abstentions	73,045
<b>Yes</b>	<b>39,986,974</b>
<b>No</b>	<b>461,910</b>

**2. Mrs Rebecca Guntern**

Abstentions	66,810
<b>Yes</b>	<b>40,101,310</b>
<b>No</b>	<b>353,809</b>

**3. Mr Andreas Rickenbacher**

Abstentions	71,071
<b>Yes</b>	<b>40,083,959</b>
<b>No</b>	<b>366,899</b>

**d) Independent Proxy**

The Board of Directors proposes the election of Andreas Byland, Notary, Bern, as independent proxy for the next legal term of office i.e. until the close of the Ordinary General Meeting 2025.

Abstentions	54,509
<b>Yes</b>	<b>40,451,399</b>
<b>No</b>	<b>16,120</b>

**e) Auditor**

The Board of Directors proposes that PricewaterhouseCoopers AG be appointed as auditors for the fiscal year 2024.

Abstentions	71,176
<b>Yes</b>	<b>40,102,106</b>
<b>No</b>	<b>347,804</b>

Bern, 22 April 2024

BKW AG  
Dr. Raphael Brüttsch  
Secretary to the General Meeting