

# Media release

28.03.2023

## General Meeting of Axpo Holding AG: shareholders approve all motions and confirm confidence in Axpo management

**At the 22<sup>nd</sup> ordinary General Meeting of Axpo Holding AG on 27 March 2023, shareholders approved all motions. They formally acknowledged the management audit report, which they had commissioned and which returned positive results, and expressed their confidence in the Board of Directors and management. Katja Pluto was elected to the Board of Directors to replace Dorothee Deuring. The members of the Board of Directors standing for re-election were confirmed in office for 2023 to 2025. There was no dividend payment.**

The shareholders unanimously approved both the Annual Report and the annual financial statements for 2021/22 and discharged the Board of Directors.

### **Management audit report reveals no cause for complaint**

The owners formally acknowledged the report on the management audit in accordance with Art. 731a para. 3 CO commissioned by them at the extraordinary General Meeting on 20 December 2022. The audit was carried out by the specialist audit firm Deloitte.

As the [report](#) shows, the audit revealed no major shortcomings or cause for complaint. Axpo's risk and liquidity management functions well, and the process of applying to the federal government for a credit facility in light of the international energy crisis last autumn was handled professionally. The application for the credit line was prompted by the high liquidity required to secure Swiss electricity production, driven in turn by highly unusual price movements, with the international business providing significant liquidity. Findings in the report were limited to areas for improvement. Corresponding suggestions will be taken on board and acted on as appropriate. On the basis of the findings in the report, the shareholders confirmed their confidence in management by granting discharge.

Chairman of the Axpo Board Thomas Sieber said, "On behalf of the entire Board of Directors, I would like to thank the shareholders for their support over the last challenging financial year and for their trust in the company. We will use the experience of the past year, and specifically the findings from the management

audit, to further develop the company, create sustainable value for our owners and continue to make a significant contribution to a secure electricity supply in Switzerland. I would also like to thank the Axpo employees who work day in, day out for the company and a sustainable future, particularly during this challenging time.”

### **Board of Directors elected**

In the regular biennial Board elections, all members standing for re-election to the Board of Directors were confirmed in their positions. Katja Pluto has now joined the Board. A business mathematician, she comes to Axpo with an extensive track record and international experience in financial and risk management. She replaces Dorothee Deuring, who had been a member of the Board since 2017 and also sat on the Audit and Finance Committee. The financial specialist had contributed her expertise to numerous strategic investments and divestments over the previous five years, particularly in the M&A segment.

Chairman Thomas Sieber said, “On behalf of the Board of Directors, I would like to thank Dorothee Deuring for her outstanding cooperation, the contribution of her in-depth specialist knowledge and her great dedication to the company. At the same time, I am pleased to welcome Katja Pluto on board – her profile makes her an outstanding fit for Axpo.”

### **No dividend**

No dividend will be distributed for the 2021/21 financial year, since it is not permitted under the Federal Act on Subsidiary Financial Aid to support System-Critical Companies in the Electricity Industry (FIREG).

[Report on the management audit of Axpo](#)

### **About Axpo:**

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 6 000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

### **Additional information**

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