

BKW AG
General Meeting Secretariat

Bern, 7 May 2021

**10th Ordinary General Meeting of BKW AG Shareholders,
held on 7 May 2021 at BKW AG, Viktoriaplatz 2, 3013 Bern**

1. Attendance

Due to the current ban on gatherings enacted by the Federal Council's Ordinance on measures to combat the Coronavirus, shareholders were only permitted to exercise their rights at the General Meeting via the independent proxy in advance. A physical participation in the General Meeting by shareholders was not possible.

At the commencement of the Meeting, the share capital of CHF 132 million (52,800,000 registered shares) was represented by the attending independent proxy, Andreas Byland (Notary), who accounted for a total of 44'734'113 registered shares at CHF 2.50 each and the corresponding number of voting rights. Altogether, therefore, 92.93% or CHF 111'835'282.50 of the voting capital was represented.

2. Results of Votes

The following results of votes were obtained electronically.

Item 1

Approval of the Management Report, the consolidated financial statements and financial statements for 2020

Proposal of the Board of Directors: Approval of the Management Report, the consolidated financial statements and the financial statements for 2020.

| | |
|-------------|-------------------|
| Abstentions | 28'785 |
| Yes | 44'697'951 |
| No | 7'377 |

Item 2

Advisory vote on the Remuneration Report 2020

Proposal of the Board of Directors: That the 2020 remuneration report receives an assenting note.

| | |
|-------------|-------------------|
| Abstentions | 101'441 |
| Yes | 37'370'681 |
| No | 7'261'991 |

Item 3**Granting of discharge to the Board of Directors**

Proposal of the Board of Directors: That members of the Board of Directors be granted discharge in respect of the 2020 financial year.

| | |
|-------------|-------------------|
| Abstentions | 80'054 |
| Yes | 44'471'191 |
| No | 61'394 |

Item 4**Appropriation of retained earnings 2020**

Proposal of the Board of Directors: Appropriation of retained earnings for 2020 amounting to CHF 386,299,865 (dividend of CHF 2.40 per share CHF 126,626,222 and balance of CHF 259,673,643 to be carried forward).

| | |
|-------------|-------------------|
| Abstentions | 25'818 |
| Yes | 44'699'111 |
| No | 9'184 |

Item 5**Approval of the maximum remuneration to be paid to members of the Board of Directors and the Group Executive Board during the remuneration period 2021/2022****a) Remuneration of the Board of Directors**

Proposal of the Board of Directors: That the total maximum amount of CHF 1,4 million be approved for remuneration awarded to the Board of Directors in the 2021/2022 mandate year.

| | |
|-------------|-------------------|
| Abstentions | 116'022 |
| Yes | 43'318'409 |
| No | 1'299'682 |

b) Remuneration for the Group Executive Board

Proposal of the Board of Directors: That the total maximum amount of CHF 9,8 million be approved for remuneration awarded to the Group Executive Board in the 2022 financial year (calendar year).

| | |
|-------------|-------------------|
| Abstentions | 109'401 |
| Yes | 41'405'326 |
| No | 3'219'386 |

Item 6**Elections****a) Board of Directors**

Proposal of the Board of Directors: That Hartmut Geldmacher, Kurt Schär, Roger Baillod, Carole Ackermann and Rebecca Guntern be individually re-elected and Petra Denk be newly elected for the next legal term of office i.e. until conclusion of the 2021 General Meeting.

1. Mr Hartmut Geldmacher

| | |
|-------------|-------------------|
| Abstentions | 43'207 |
| Yes | 43'786'699 |
| No | 921'940 |

2. Mr Kurt Schär

| | |
|-------------|-------------------|
| Abstentions | 39'221 |
| Yes | 44'576'845 |
| No | 118'047 |

3. Mr Roger Baillod

| | |
|-------------|-------------------|
| Abstentions | 40'384 |
| Yes | 43'797'728 |
| No | 896'001 |

4. Mrs Carole Ackermann

| | |
|-------------|-------------------|
| Abstentions | 39'867 |
| Yes | 44'567'836 |
| No | 126'410 |

5. Mrs Rebecca Guntern

| | |
|-------------|-------------------|
| Abstentions | 39'357 |
| Yes | 44'558'856 |
| No | 135'900 |

6. Mrs Petra Denk

| | |
|-------------|-------------------|
| Abstentions | 57'437 |
| Yes | 44'596'527 |
| No | 80'149 |

b) Chairman of the Board of Directors

Proposal of the Board of Directors: That Roger Baillod be elected as Chairman of the Board of Directors for the next legal term of office i.e. until conclusion of the 2022 General Meeting.

| | |
|-------------|-------------------|
| Abstentions | 41'105 |
| Yes | 43'798'151 |
| No | 894'857 |

c) Nomination and Remuneration Committee

Proposal of the Board of Directors: That Hartmut Geldmacher, Andreas Rickenbacher and Roger Baillod be individually elected as members of the Nomination and Remuneration Committee for the next legal term of office i.e. until conclusion of the 2022 General Meeting.

1. Mr Hartmut Geldmacher

| | |
|-------------|-------------------|
| Abstentions | 58'554 |
| Yes | 40'174'242 |
| No | 4'501'317 |

2. Mr Andreas Rickenbacher

| | |
|-------------|-------------------|
| Abstentions | 56'427 |
| Yes | 40'357'239 |
| No | 4'320'447 |

3. Mr Roger Baillod

| | |
|-------------|-------------------|
| Abstentions | 54'015 |
| Yes | 43'059'985 |
| No | 1'620'113 |

d) Independent Proxy

Proposal of the Board of Directors: That Mr Andreas Byland, Notary, Bern, be elected as independent proxy for the next legal term of office, i.e. until conclusion of the 2022 Ordinary General Meeting.

| | |
|-------------|-------------------|
| Abstentions | 19'665 |
| Yes | 44'683'023 |
| No | 31'425 |

e) Auditors

Proposal of the Board of Directors: That Ernst & Young Ltd be re-appointed as auditors for the 2021 financial year.

| | |
|-------------|-------------------|
| Abstentions | 27'185 |
| Yes | 41'691'577 |
| No | 3'015'351 |

BKW AG
Dr. Raphael Brütsch
Secretary to the General Meeting