

Annex to the Organisational Regulations

## Assignment of Authority and Responsibility

This annex is an integral part of the organisational regulations.

It was approved by the Repower AG Board of Directors on 11 September 2017 and entered into force on 11 September 2017.

In cases of doubt, the German version is authoritative.

## Abbreviations

R	Request
AC	Audit Committee
A	Assessment/preparation for approval
D	Decision (in the case of group companies, a preliminary decision for the attention of the executive organs of the group companies)
EB	Executive Board
I	Information
PC	Personnel Committee
BoD	Board of Directors

Activity/responsibility	BoD	AC	PC	CEO	Remarks
<b>1. General</b>					
Electing members of the AC/PC	D				
Setting compensation for the members of the BoD, AC and PC	D		A		
Electing members of the EB	D		A		
Defining the goals and principles of HR policy (including personnel development, compensation guidelines and compensation schemes)	D		A	R	
Appraising members of the EB and their objectives	D		A	R	
Defining the authorised signatories entered in the commercial register	D		A	R	
Designating representatives in organs of group companies	I			D	See below for a definition of “group company”.
Approval of directorships not related to Repower held by members of the EB	D		A	R	
Budget, financial and cash planning (including cash and working capital management)	D	A		R	
Evaluating individual and consolidated financial statements (including annual report)	D	A		R	
Evaluating risk management, including compliance	D	A		R	
Evaluating external auditors	D	A		R	
<b>2. Financing</b>					
Procurement of borrowed capital exceeding budgeted amounts by 10% or more (per individual case) - up to and including CHF 10m - over CHF 10m	D	A		D R	Procurement of borrowed capital by Repower or group companies (see below for definition). When a group company procures borrowed capital, the authority also extends to the furnishing of any collateral (surety, guarantee or lien) by Repower.
Sureties, guarantees, bills payable and other collateral (liens) in connection with the procurement of borrowed capital					See Procurement of borrowed capital
Sureties, guarantees, bills payable and other collateral (liens) in connection with energy business					See Contracts in connection with energy business.

Activity/responsibility	BoD	AC	PC	CEO	Remarks
Sureties, guarantees, bills payable and other collateral (liens) in favour of exchanges (e.g. IPEX), VAT authorities and transmission grid operators - up to and including CHF 30m - over CHF 30m	D	A		D R	
Intragroup sureties, guarantees, bills payable and other collateral (liens)	I			D	
Sureties, guarantees, bills payable and other collateral (liens) in all other cases - up to and including CHF 10m - over CHF 10m	D	A		D R	
<b>3. Investments and divestments</b>					Investments and disposals by Repower or group companies (see below for definition).
Purchase and sale (including merger with unaffiliated companies) of participations Purchase, sale or exchange of business establishments Establishment of group companies (non-current assets) (per individual case) - up to and including CHF 2m - over CHF 2m	I D			D R	Participations (whether they are minority interests or participations which then qualify as a group company within the meaning of this assignment of authority and responsibility) are deemed to be interests in companies that are held by Repower or a group company long term with the aim of influencing the companies' business policy and thus deriving benefit from their activities.
Increasing or reducing existing participations (non-current assets) (per individual case) - up to and including CHF 2m - over CHF 2m	I D			D R	
Reactivation, intragroup transfer (including intragroup merger) and dissolution of group companies with equity capital of (per individual case) - up to and including CHF 2m - over CHF 2m	I D			D R	Group companies: All consolidated companies (or any other form of legal entity) in which Repower has a direct or indirect interest with more than half of the voting rights, or which it holds as a long-term investment; this also includes joint ventures, etc. controlled by Repower.

Activity/responsibility	BoD	AC	PC	CEO	Remarks
Increase in, reduction in and repayment of the capital of group companies (per individual case) - up to and including CHF 2m - over CHF 2m	D			D R	
Investments, divestments (namely systems, equipment and land, per individual case): Within budget - up to and including CHF 2m - over CHF 2m  Outside budget - up to and including CHF 1m - over CHF 1m	D  D			D R  D R	
One-off expenses for operations and maintenance (mainly for maintaining value; namely expenses relating to systems and equipment, per individual case): Within budget - up to and including CHF 5m - over CHF 5m Outside budget - up to and including CHF 2m (maximum CHF 4 million per year) - over CHF 2m	D  D			D R  D R	
Recurring expenses for operations and maintenance (mainly for maintaining value; namely expenses relating to systems and equipment, per individual case): Outside budget - up to and including CHF 0.2m (maximum CHF 1m per year) - over CHF 0.2m	D			D R	

Activity/responsibility	BoD	AC	PC	CEO	Remarks
Awarding of contracts as part of approved investments or expenditure (including those in tender process) (per individual case): - up to and including CHF 5m - over CHF 5m	D			D R	
Loans to group companies (including equity-like lending) - up to and including CHF 10m - over CHF 10m	D			D R	Cash pooling is done within the group, and financing is generally via Repower.
Subordination and waiver of claims against group companies - up to and including CHF 2m - over CHF 2m	D			D R	
Purchase of treasury shares - up to and including 0.5% of Repower share capital over 0.5% of Repower share capital (existing positions are included in the calculation to assess whether the 0.5% limit is exceeded)	D			D R	
Group guarantees and similar contingent liabilities for group companies					See above under Financing.
<b>4. Licences and concessions</b>					
Water licence/concession agreements	D			R	Licence/concession agreements of Repower or group companies (see below for definition).

Activity/responsibility	BoD	AC	PC	CEO	Remarks
<b>5. Contracts in connection with energy business</b>					Energy business (electricity, gas, coal, water, etc.) and appointing representatives to conclude such business by Repower or group companies (see below for definition) In the case of energy business conducted by a group company, the authority also extends to the furnishing of any collateral (surety, guarantee or lien) by Repower.
Contracts for the supply or purchase of energy According to term of contract - up to and including - over 5 years  According to total value - up to and including CHF 100m - over CHF 100m  Contracts with a term longer than three years still fall within the powers of the CEO unless the total liabilities entered into over the course of the contract term exceed CHF 5 million.	D   D			D R  D R	
Authorisation to make bids in allocations and auctions - up to and including CHF 200m - over CHF 200m	D			D R	
<b>6. Other contracts and agreements</b>					
Concluding and terminating contracts in all other cases where the liabilities entered into over the course of the contractual term are as follows: - up to and including CHF 5m - over CHF 5m	D			D R	This rule only affects contracts that do not fall under another heading (e.g. investments, divestments, energy business or financing).

Activity/responsibility	BoD	AC	PC	CEO	Remarks
<b>7. Litigation/settlements</b>					Litigation by Repower or group companies (see above for definition).
Instigating legal action, concluding settlements, repudiating legal action, recognising legal action - up to and including CHF 2m  - over CHF 2m	I (if over CHF 0.5m.) D			D  R	