

naturemade !



Annual Report 2019

VUE Association for Environmentally Sound Energy

The VUE is a partner of





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VUE, the Association for Environmentally Sound Energy, is the sponsor of the naturemade quality label. Certification is available at four levels: naturemade basic is awarded for electricity and district heat from 100% renewable sources, while naturemade star also stands for energy from 100% renewable sources but additionally certifies that further stringent, comprehensive environmental conditions are met. naturemade resources star is awarded for energy and reusable materials derived from particularly efficient, ecologically sound reuse and recycling processes. naturemade efficiency is awarded for energy savings accrued from exceeding target agreements.



Imprint

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naturemade efficiency ! This annual report has been printed on an energy-neutral basis, thanks to the efficiency marketplace.

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Cover photo: The naturemade star-certified folding solar roof over the Chur waste water treatment plant uses the sunlit surface above the sedimentation tanks and thus supplies the plant with green power for part of its high electricity requirements. The roof folds together for maintenance works. (Photo: IBC Energie Wasser Chur)



Dear Sir/Madam,
valued partners,
dear VUE members,

The main themes throughout 2019 were the celebration of the VUE's 20th anniversary and the further development of naturemade. At the Conference for the Future, about 80 representatives of VUE partners shared their ideas and suggestions for future change throughout lively discussions. Since then, the VUE has worked intensively on making it easier to position the label with a more flexible use of green fund monies.

The anniversary celebrations at Circus Monti, which has been purchasing naturemade star green power for 15 years, were a particular highlight. Images of impressive revitalisation projects and pioneering power plants documented the commitment of naturemade customers passionate about nature and the environment. A panel discussion with leading energy suppliers, major customers, environmental organisations and the Swiss Federal Office for Energy demonstrated an impressive level of commitment to naturemade and its core areas of further development.

Communications and the sale of certified energy with added value are still a challenge, though. naturemade requires extensive explanation, and it is planned to make this aspect easier as part of the label's further development. One informative and easily accessible aspect is the amount of just under CHF60 million that has already been invested in revitalising habitats thanks to existing naturemade green funds. These contributions have enabled major projects such as the revitalisation of the Inn river in the Upper Engadin and the ecological rehabilitation of the Grand Canal in the Lower Valais.

We are seeing very encouraging developments in mobility. Sales of eco-power stickers have more than doubled compared to the previous year, and the market launch of a national charging card for naturemade star green power is in preparation.

Our active engagement with the energy efficiency marketplace has also borne fruit. In 2019 we not only saw events being held on an energy-neutral basis, but the Energy Agency of the Swiss Private Sector (EnAW) and the initiative The Confederation: Exemplary in Energy also produced printed materials on an energy-neutral basis for the first time.

The Conference for the Future reinforced the VUE's existing mandate and vision: The VUE and its partners will work to promote the supply of renewable, ecologically sound energy by deploying market instruments and maintaining a clear focus on customers.

We would like to thank all of our customers and partners, who are already actively working towards this goal with great success!

Brigitt Hausammann
VUE Co-President
Swiss Post Ltd

Markus A. Meier
VUE Co-President
BKW Energie AG

Cornelia Brandes
VUE Managing Director



Certifications

Electricity

The total production volume of naturemade-certified electricity decreased slightly by 2.2% to 14.3 TWh/a in 2019. This development is due to the fact that some naturemade basic and naturemade star production licenses were terminated, or licensed volumes were adjusted downwards as part of the recertification process. Only the production volume of naturemade resources star electricity from waste incineration plants increased slightly in 2019 thanks to the recertification of the Horgen waste incineration plant. However, the current volume of 0.19 TWh/a is still very small, as is evident from the chart.

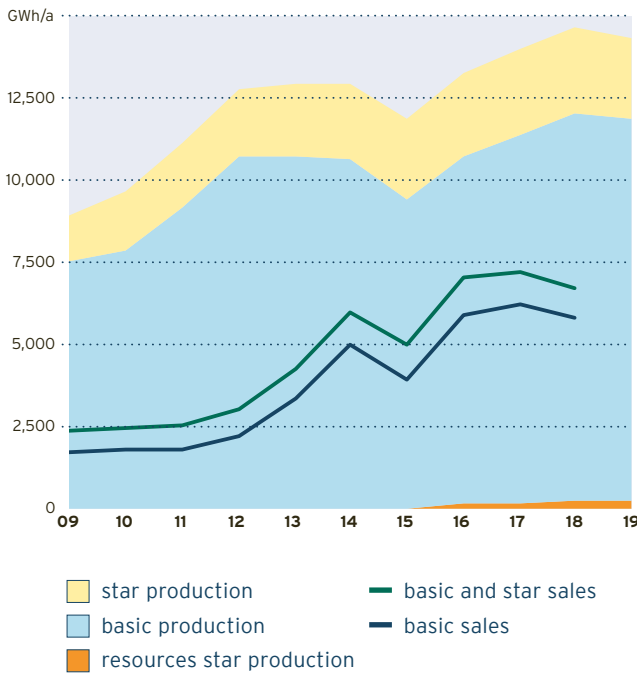
Sales of naturemade electricity also decreased in 2018*, by 6.3% to 6.7 TWh/a. This decrease is evident in both naturemade basic electricity products, where we saw a reduction of 0.4 TWh/a or 6.1% compared to the prior year, and in naturemade star electricity products, which decreased by 0.1 TWh/a or 8.2%. Another 0.4 TWh/a of naturemade star electricity were sold under the funding scheme for naturemade basic products. This was in addition to the approximately 0.9 TWh/a sold via naturemade star electricity products.

* The sales data for 2019 is not yet available.

District heat

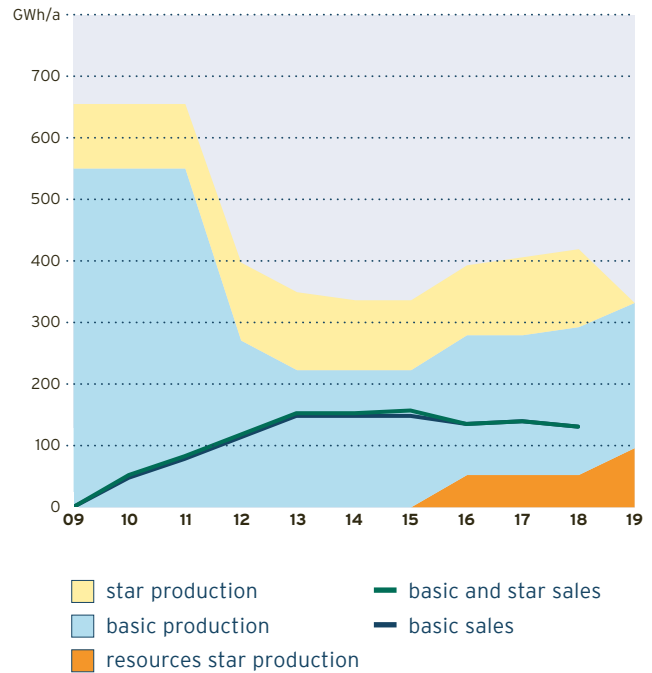
The licensed volumes for the production of naturemade district heat have decreased significantly in 2019, by 21% to 334 GWh/a, because there has been no naturemade star-certified district heat since the termination of the contract with the IWB's wood-fired power plant in Basel. The production volumes of naturemade basic district heat have remained steady compared to the prior year, whereas the volume of naturemade resources star district heat increased substantially to 96 GWh/a thanks to the recertification of the Horgen waste incineration plant. All naturemade-certified district heat was again sold via IWB as the sole licensee for naturemade-certified district heat supplies in 2018*. Sales volumes of the naturemade basic product decreased by 7% to 132 GWh/a in 2018. There is no supply license for naturemade star district heat any more, and naturemade resources star district heat is not yet available for sale.

Electricity: production and sales volumes



The sales data for 2019 is not yet available.

District heat: production and sales volumes





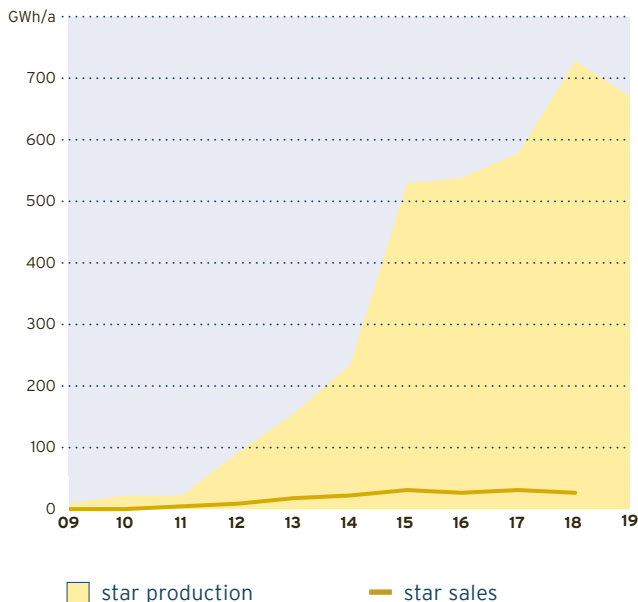
Biogas

Production volumes of naturemade star biogas decreased by 8% to 671 GWh/a in 2019. This is partly due to the fact that a plant in Germany was not recertified. At the end of 2018, about 80% of the certified production volume was sourced from plants in Denmark, Germany and Hungary. Sales of naturemade star-certified biogas products via Energie 360° and its sub-licensees also decreased to 29 GWh/a (-7.8%) in 2018*. Sales volumes are substantially lower than production volumes (2018: 729 GWh/a) because naturemade star biogas is only sold via biogas-only products. The remaining volumes were marketed as part of combination products together with natural gas and non-certified biogas. The portion of naturemade star-certified biogas of total biogas sales in Switzerland decreased slightly to 4% in 2018.

Total number of licenses in 2019	342
of which energy production	227
of which energy supply	115
New certifications in 2019	5
of which energy production	3 (153 GWh/a)
of which energy supply	2 (0 GWh/a)
Recertifications	41
Total production and sales volumes (compared to prior year)	
2019 production	15.3 TWh/a (-3%)
of which naturemade star	3.1 TWh/a (-11%)
of which naturemade basic	11.9 TWh/a (-2%)
of which naturemade resources star	0.3 TWh/a (+50%)
2018 sales*	6.0 TWh/a (-18%)
of which naturemade star	0.9 TWh/a (-10%)
of which naturemade basic	5.1 TWh/a (-19%)

* 2019 data not yet available

Biogas: production and sales volumes



In 2019, the Horgen waste incineration plant became the fourth facility to be awarded naturemade's most recent quality label, naturemade resources star (photo: Horgen waste incineration plant).



Greening of hydroelectric power

Fund investments through to 2018

In 2019, Swiss hydroelectric power plants generated a total of 33.7 TWh/a of electricity, about 5% of which (1.7 TWh/a) was produced by naturemade star-certified plants. These power plants already meet stringent environmental requirements, as is evidenced by their naturemade star certification. However, their operators are under an additional obligation to establish environmental improvement funds, to which they contribute one centime per kilowatt hour of naturemade star electricity sold. The individual initiatives to be funded are negotiated by steering committees, whose members represent the power plant company involved, the local/regional authorities and environmental organisations active at the local/regional level. Projects for the environmental improvement of the affected bodies of water and their hydrological catchment areas always have highest priority. This also includes communication initiatives relating to such projects.

Based on the scheme, these funds accrued a total of CHF111 million for environmental improvements between early 2000 and the end of 2018. The 2018 contributions to the funds alone amounted to CHF12 million. The funds can be used for the ecological rehabilitation or creation

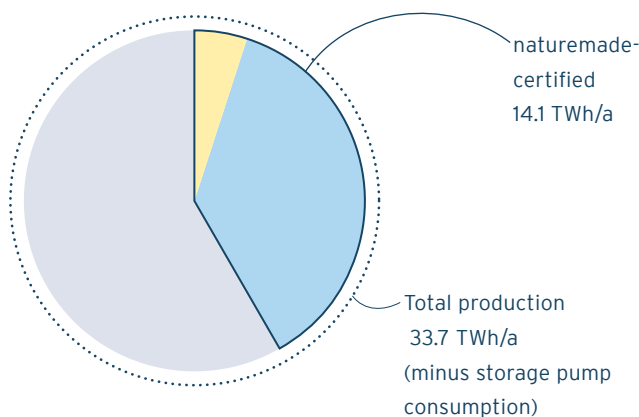
of terrestrial and aquatic habitats and for networking, information and communication projects (campaigns, youth programmes, creation of educational nature trails etc.), among others. Since 2000, projects worth a total of CHF56.9 million have been fully or partially funded, that is about 51% of the accrued funds have been spent. Another CHF34.5 million (31%) have already been earmarked for specific projects. As projects relating to hydroelectric power plants are frequently very cost-intensive and require long-term planning, substantial funds are often accrued before they can be spent on appropriate initiatives.




Selection of funded projects

An online platform for connecting environmental upgrade projects with naturemade funds has been available since 2016. The platform is used to put suitable VUE partners in touch with organisations applying for financial support for water body rehabilitation projects. To date, 12 out of 19 projects submitted have been supported with funds of about CHF1.8 million.

For further information please visit our online platform: www.naturemade.ch/de/plattform-fonds-projekte.html

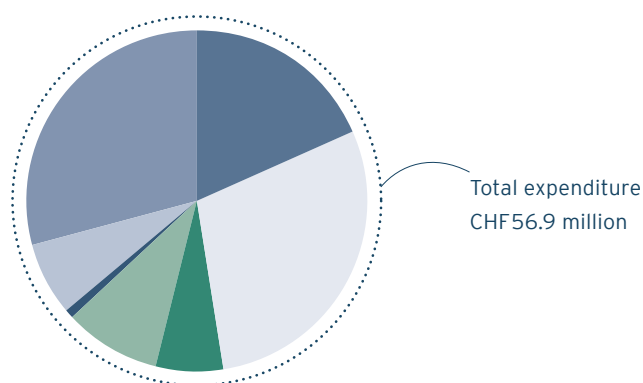
2019 electricity generation in Swiss hydroelectric power plants










	naturemade star	1.7 TWh/a
	naturemade basic	12.4 TWh/a
	not naturemade-certified	19.6 TWh/a

Sources: Pronovo AG and BFE (Federal Office for Energy)

Fund expenditure by allocated purpose (2000-2018)



	New creation of bodies of water	CHF10.5 Million
	Revitalisation of bodies of water	CHF16.6 Million
	New creation of terrestrial habitats	CHF3.7 Million
	Revitalisation of terrestrial habitats	CHF5.1 Million
	Flow and bed flow regime improvements	CHF0.6 Million
	Networking	CHF3.9 Million
	Other initiatives*	CHF16.5 Million

* Specific species recovery projects, neophyte control, performance reviews, maintenance, acquisition of land, information campaigns, youth programmes, educational nature trails, studies



Project example: Ecological rehabilitation of the Rhine bank in Gailingen DE

In recent years, many ecological rehabilitation initiatives have been completed along the banks of the Rhine thanks to the naturemade star fund of the Schaffhausen power plant, among them the upgrade of the German side of the river in Gailingen. Existing hard man-made structures along the banks were removed and replaced by near-nat-

ural, gently sloping gravel. The project phases implemented in 2018 also included near-natural bank protection with green ground cover, and a “fish nursery” bay was created. The cost of the phases completed in 2018, which totalled CHF500,000, were fully covered from the naturemade star fund of the Schaffhausen power plant.



Coconut fibre and sheep's wool mats were planted with native species such as reed canary grass and various sedges to provide near-natural protection for the river's banks (photo: SH Power).

Project example: Small ponds to provide enhanced midwife toad habitats in the Eigenthal valley (canton of Lucerne)

The canton of Lucerne has run a protection programme for the common midwife toad, a critically endangered amphibian, for over 17 years. If the midwife toad is to survive in the long term, more bodies of water must be made available to the species in areas near existing populations. The Rotstock area in Schwarzenberg in the

Eigenthal valley was therefore upgraded by adding another five small ponds. These upgrades also benefit other amphibian species such as common frogs, common toads and alpine newts. The project cost of CHF15,000 was fully covered from the ewl green fund.



A new small pond to support the midwife toad population in the Eigenthal valley (photo: ewl energie wasser luzern).



Market survey / Promotion of new renewable energies

Shares in the Swiss electricity market

In 2019, the VUE conducted its tenth market survey on the sale of electricity products from renewable energies on behalf of the BFE (Swiss Federal Office for Energy). The survey showed that a total of 17.3 TWh/a of renewable and green electricity were bought in 2018, which is equivalent to 30% of the total electricity consumed in Switzerland. Sales have therefore increased by 13% compared to 2017. This is because more and more energy suppliers provide their domestic customers with a 100% renewable default product.

naturemade products account for 35% (6 TWh/a) of purchased renewable and green electricity. In terms of market share, this is a decrease by 0.8 TWh/a or 9%. naturemade star green power has a market share of 5% or just under 0.8 TWh/a, compared to 6% in the prior year.

As in the previous year, the survey again included questions regarding electricity volumes sold in the form of default products without opt-out. As customers purchasing this type of product have no option to switch to an electricity product that is not 100% renewable, this type of sale is not counted towards the market, even though it is relevant from an energy policy perspective. In 2018, these green default products accounted for an additional 6.4 TWh/a of renewable electricity supplies.

Gas suppliers were again addressed in the survey in addition to electricity suppliers: Customers who actively decided on a biogas-only product or a natural gas product with a biogas component were supplied with a total of 0.8 TWh/a of biogas in 2018, compared to 0.5 TWh/a in the prior year. This is equivalent to 2% of the overall gas sales. naturemade star-certified biogas was sold exclusively in the form of biogas-only products. In 2018, 0.03 TWh/a of naturemade star-certified biogas were sold - a volume similar to prior-year levels. This was equivalent to approximately 4% of total biogas sales, compared to 6% in the prior year.

Successes of the funding scheme

The VUE has defined strong support for the construction of new renewable energy (NRE) facilities and green hydroelectric power plants of naturemade star quality as part of the naturemade basic quality label as one of its strategic goals. This goal is implemented through the funding scheme.

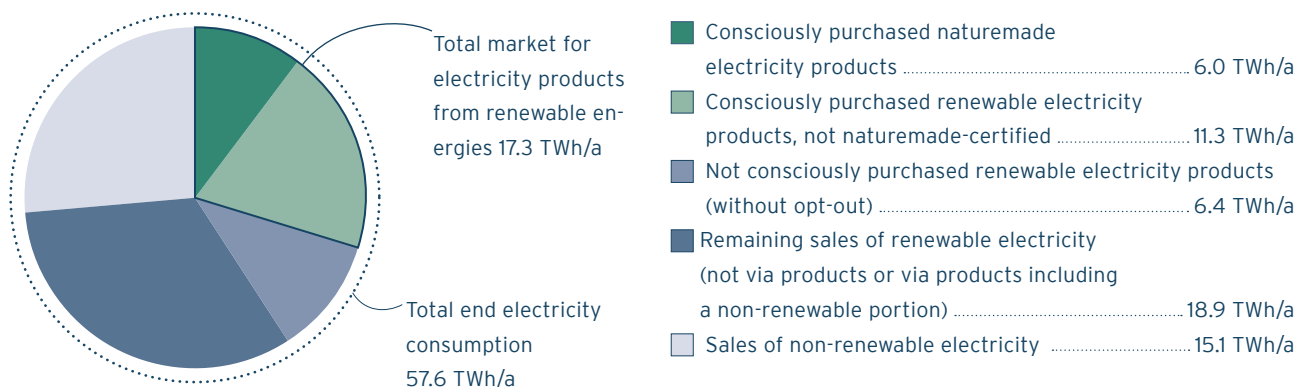
naturemade basic electricity products have been required to contain a minimum of 2.5% naturemade star electricity from NRE (i.e. wind, solar or biomass power plants, excluding sewage gas and hydroelectric power) and 3.5% green power of naturemade star quality (NRE and/or green hydroelectric power) since early 2016. Products may also contain the maximum portion of subsidised electricity (KEV/feed-in remuneration at cost). These new rules for the funding scheme apply to all supply licenses that have been certified or recertified since 2016. All other licenses are still subject to the previous funding scheme provisions.

In 2018, a total of 271 GWh/a of naturemade star-certified electricity sourced from NREs was procured in order to comply with the funding scheme. The target volume required according to the terms of the funding scheme was therefore substantially exceeded once again. The procured volume of naturemade star electricity generated from NREs was in fact almost double the requirements under the terms of the scheme.

Increase of the funding scheme from 2020 onwards

In November 2018, the Board decided to increase the funding scheme. From 1 January 2020 onwards, naturemade basic-certified electricity products must contain a minimum of 8% naturemade star-certified electricity. This portion will increase further to 9% on 1 January 2021. The previous minimum NRE ratio has been abolished. The statutory portion of subsidised electricity (KEV) may continue to be integrated into naturemade basic-certified electricity products.

Market share of electricity products*



* The market share of biogas in total gas sales is still too low to be shown in this diagram.

Source: BFE, 2020: Electricity products from renewable energies - the market in 2018



naturemade development

Initiatives and projects

In January 2019, about 80 experts from the energy industry, environmental and consumer organisations, science and administration accepted the VUE's invitation to the Conference for the Future and discussed how the VUE will best be able to continue in its important role in greening Switzerland's energy system. A total of nine initiatives and projects were developed. The VUE additionally reinforced its vision that "the VUE works towards the goal of having Switzerland produce and supply 100% green energy by 2050".

The initiatives and projects developed at the Conference for the Future have since been driven forward by various working groups. Highest priority has been given to the "ONE Label", "Green Fund" and "Mobility" projects. The following have emerged as the core areas to be pursued:

ONE Label

A single, straightforward, credible and well-known naturemade label will enhance customers' understanding of which energies and which resources help protect nature and the climate.

On the production side, the distinction between renewable generation/climate protection and green generation/nature conservation plus climate protection will be retained for hydroelectric power. These characteristics will be marketed under a single naturemade label with an easily comprehensible appendix identifying the respective quality. The appendix will specify the green energy contained in the respective supply and the associated green fund.

Green funds

Green funds are a core element of naturemade certification and provide significant added value. They substantially contribute to reducing unavoidable impacts of energy production on nature and the climate. naturemade funds are still earmarked primarily for biodiversity and greening projects, although they can now also be used to support energy efficiency and innovation projects and the expansion of ecological production capacities. Suppliers will play a stronger role within the bodies managing green funds.

Mobility

The Conference for the Future defined the goal of achieving 100% naturemade star-certified electromobility. As a first step, a naturemade star charging card will be launched this year in collaboration with Repower and the Plug'n Roll network. The card will allow consumers to buy 100% naturemade star-certified electricity at any public charging stations throughout Switzerland. Additional partners for this project are being sought.

Other initiatives and projects

A number of specific activities have already been launched for naturemade's six other initiatives and projects, i.e. "Internationalisation", "Digitalisation", "Shaping policy", "Extended certification", "Visualising added environmental value" and "Partnerships".

Please feel free to contact the VUE's managing director with any questions or input.



The Conference for the Future helped define the core areas of action for the further development of naturemade. These have since been fleshed out by the working groups.



naturemade anniversary

Circus celebrations as a true highlight

In 2019, the naturemade quality label celebrated its 20th anniversary. The occasion was marked with special activities throughout the year, which were developed, organised and implemented by the Executive Office in collaboration with the agency The Brandpower.

Anniversary celebrations culminated in a festive event at Circus Monti in Lucerne on 19 September, which was attended by more than 200 guests, VUE members, naturemade customers and business partners. Circus Monti, one of the very first green power customers, provided a perfect setting for a stocktake of the development and achievements of the naturemade quality label, interspersed with impressive displays of circus arts. A panel discussion with leading representatives of the Swiss federal government,

energy industry, politics, nature conservation and major customers concluded that naturemade will continue to play an important role in the greening of energy supplies. However, the added value delivered by this quality label will need to be communicated more effectively. A review of 20 years of naturemade presented by MC Ralph Aichem included striking images of the wide range of natural oases which have been created both along and in bodies of water throughout Switzerland thanks to naturemade star funds.

Throughout its anniversary year, naturemade was additionally represented at numerous decentralised events held by VUE members to thank them and their customers for their commitment, which has been essential for naturemade's success.



naturemade celebrated its 20th anniversary with over 200 guests at Circus Monti in Lucerne (photos: Felix Wey).



Developments and projects

Eco-power sticker

The number of eco-power stickers sold increased from 193 in 2018 to 488 in 2019 (+150%). Most of this increase is due to greater sales of e-bike stickers. Sales of car stickers for travel distances of up to 10,000 km covered with green power increased by 4%. Together, the five sales partners sourced a total of just under 0.4 GWh/a of naturemade star-certified green power for the stickers in 2019.

Visit www.oekostromvignette.ch for additional information and an order form for eco-power stickers.



2019 eco-power sticker

RSB recognition of naturemade star biogas

The global standard of the Roundtable for Sustainable Biomass (RSB) guarantees the sustainable production and processing of biomass and biomaterials. The RSB has recognised naturemade star-certified biogas since November 2019, following in-depth scrutiny, and the industry is therefore able to include this product in sustainable, RSB-certified supply chains.

Partnership with Mission B

In the spring of 2019, SRF, RSI, RTR and RTS launched the Mission B initiative to promote biodiversity in Switzerland. Throughout the period to the autumn of 2020, radio, television and online contributions reported on threats to biodiversity and showed what individuals can do to help, for example by growing native wildflowers in their gardens or on their balconies. Anybody creating new near-natural spaces may register these on the Mission B website and track how many natural oases have already been established throughout Switzerland.

naturemade is a partner in the Mission B initiative. The partnership mainly involves mutual exchanges on communications.

Efficiency marketplace

Thanks to the efficiency marketplace, energy savings made by Swiss companies can now be traded in the form of efficiency certificates for the first time. The founding partners of this marketplace are ewz, the Energy Agency of the Swiss Private Sector (EnAW), SwissEnergy and the VUE. Meanwhile, EKZ, Swiss Climate AG, IWB and SIG have also joined the efficiency marketplace as additional participants. The Efficiency Marketplace Coordination Group, which is associated with the VUE, is responsible for developing and disseminating the market.

In 2019, the VUE Executive Office continued its efforts to establish and disseminate the efficiency marketplace on a national level. Thanks to the efficiency marketplace, a number of events were once again held on an energy-neutral basis, among them the annual symposium of SwissEnergy, various SIG customer events, the Swissmem industry day, all starte! events organised by EKZ, the festive event to celebrate the VUE's 20th anniversary, and various decentralised anniversary events held by VUE partners. In 2019, printing was handled on an energy-neutral basis for the first time, for example in producing the annual report of the initiative The Confederation: Exemplary in Energy and a number of printed products of the Energy Agency of the Swiss Private Sector. In 2019, efficiency certificates equivalent to a total of 1,219 MWh were traded on the marketplace for events organised on an energy-neutral basis and for energy-neutral printed products (+17% compared to the prior year).



The 2019 Swissmem industry day was held on an energy-neutral basis in the Zurich indoor stadium (photo: Swissmem).



Annual financial statement

The 2019 General Assembly approved a CHF151,100 reduction in retained earnings in the 2020 budget to cover the Association's exceptional costs relating to the Conference for the Future and the 20th anniversary celebrations at Circus Monti. The finalised accounts for 2020 now show that retained earnings in fact decreased by CHF153,147. The VUE still has retained earnings of CHF406,020 as per 1 January 2020.

While additional expenditure will be incurred for the Association's further development in 2021, the Board and Executive Office will again be able to submit a balanced budget for 2021.

Balance sheet as per	31.12.2019	31.12.2018
in CHF		
ASSETS		
Current assets		
Association account	409,148	909,029
Savings account	299,956	0
Accounts receivable from trading	63,754	57,438
Other receivables	-14,000	0
Deferred expenses	19,143	13,910
Deferred expenses	23,132	53,768
Total assets	801,134	1,034,144
LIABILITIES		
Short-term debt		
Trade accounts payable	378,042	422,061
IWB current account	0	17,120
Deferred income	17,071	35,795
	395,113	474,977
Long-term debt		
Provisions	0	0
Total debt	395,113	474,977
Equity		
Voluntarily retained earnings	406,020	559,167
Total liabilities	801,134	1,034,144

Note: Rounding can result in minor differences in totals.



Profit and loss account	2019	2018
in CHF		
Income from certifications and licenses		
Certification fees	22,836	35,450
Fixed licensing fees	68,738	70,188
Variable licensing fees	1,304,611	1,361,198
Specialist audits	20,055	0
Specialist consultancies	6,201	0
Provision for bad debts	-14,000	0
Membership fees	303,000	292,500
Income from special projects		
Market survey	19,249	17,967
Eco-power stickers	1,561	1,533
Efficiency marketplace	7,426	29,264
	28,236	48,765
Total operating income	1,739,676	1,808,101
Certification expenditure		
Project management, administration	-133,506	-134,210
Membership office	-181,620	0
Newsletter, website, annual report, fund evaluation	-65,599	-63,295
Certification	-333,516	-330,528
Specialist audits	-20,055	0
Proof of origin (HKN)	-33,251	-19,496
International matters	-8,071	-6,860
Umbrella brand marketing	-123,523	-249,107
Communications office	0	-191,245
Specialist consultancy, new energy systems, parameter models	-146,721	-156,928
	-1,045,862	-1,151,670
Association expenditure		
Management	-246,912	-210,444
Accounting and auditing	-15,350	-18,222
	-262,262	-228,666
Special projects expenditure		
Events	-223,305	-108,277
VUE development	-153,095	-26,323
Prix naturemade	-15,000	-25,437
Market survey	-48,336	-47,764
Eco-power stickers	-8,194	-24,347
Efficiency marketplace	-35,938	-53,785
PR activities	-2,030	-10,759
	-485,899	-296,693
Other operating expenditure		
Memberships	-5,782	-100
Trademark protection	-14,038	-3,795
Printing, trade fair stand, translations	-14,906	-31,413
Stationery, postage, expenses	-20,662	-25,997
FileMaker, IT	-24,023	-29,373
Non-refundable VAT, misc. expenditure	-17,940	-15,912
	-97,352	-106,590
Financial result	-1,500	-680
Extraordinary income	52	5
Extraordinary expenditure	0	-1,033
Total expenditure	-1,892,823	-1,785,326
Annual loss/profit	-153,147*	22,775

* The decrease in retained earnings associated with the anniversary activities was budgeted for in advance by the Board.



TREUHAND | STEUERN | REVISION

An die Generalversammlung
des VUE Verein für
umweltgerechte Energie,
in Zürich

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Wädenswil, 27. März 2020

Bericht der Revisionsstelle zur Eingeschränkten Revision

Als Revisionsstelle haben wir die Jahresrechnung (Bilanz, Erfolgsrechnung und Anhang) des VUE Verein für umweltgerechte Energie, in Zürich, für das am 31. Dezember 2019 abgeschlossene Geschäftsjahr geprüft.

Für die Jahresrechnung ist der Vorstand verantwortlich, während unsere Aufgabe darin besteht, die Jahresrechnung zu prüfen. Wir bestätigen, dass wir die gesetzlichen Anforderungen hinsichtlich Zulassung und Unabhängigkeit erfüllen.

Unsere Revision erfolgte nach dem Schweizer Standard zur Eingeschränkten Revision. Danach ist diese Revision so zu planen und durchzuführen, dass wesentliche Fehlaussagen in der Jahresrechnung erkannt werden. Eine eingeschränkte Revision umfasst hauptsächlich Befragungen und analytische Prüfungshandlungen sowie den Umständen angemessene Detailprüfungen der beim geprüften Unternehmen vorhandenen Unterlagen. Dagegen sind Prüfungen der betrieblichen Abläufe und des internen Kontrollsystems sowie Befragungen und weitere Prüfungshandlungen zur Aufdeckung deliktischer Handlungen oder anderer Gesetzesverstösse nicht Bestandteil der Revision.

Bei unserer Revision sind wir nicht auf Sachverhalte gestossen, aus denen wir schliessen müssten, dass die Jahresrechnung sowie der Antrag über die Verwendung des Bilanzgewinns nicht Gesetz und Statuten entsprechen.

ANCORA Treuhand AG

Beat Wiederkehr
dipl. Wirtschaftsprüfer
zugelassener Revisionsexperte
(Mandatsleiter)

Lukas Wiederkehr
Betriebsökonom FH
zugelassener Revisor

Beilagen:

- Jahresrechnung (Bilanz, Erfolgsrechnung und Anhang)
- Antrag des Vorstands über die Verwendung der freiwilligen Gewinnreserven



Organisational chart of the VUE (December 2019)

↓
Election

ASSOCIATION MEMBERS

	Number of members
Category A — Electricity producers “Hydroelectric power plants” and their associations	39
Category B — Producers “New renewable energies” and their associations (incl. waste incineration plants)	52
Category C — Energy suppliers, energy traders and their associations	64
Category D — Environmental organisations	2
Category E — Small consumers’ associations	1
Category F — Large commercial consumers and their associations	4

GENERAL ASSEMBLY

Category A: 1 vote	Category B: 2 votes	Category C: 3 votes
Category D: 2 votes	Category E: 1 vote	Category F: 1 vote

AUDITOR

VUE MEMBERSHIPS

- ECS (Energy Certificate System) —
- ERGaR (European Renewable Gas Registry) —

BOARD

* Co-President

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advises Criteria WG →

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- Konsumentenforum, D. Roten —
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