

The following vision and mission of Axpo's nuclear energy division are based on the corporate policy and strategy of the Axpo AG:

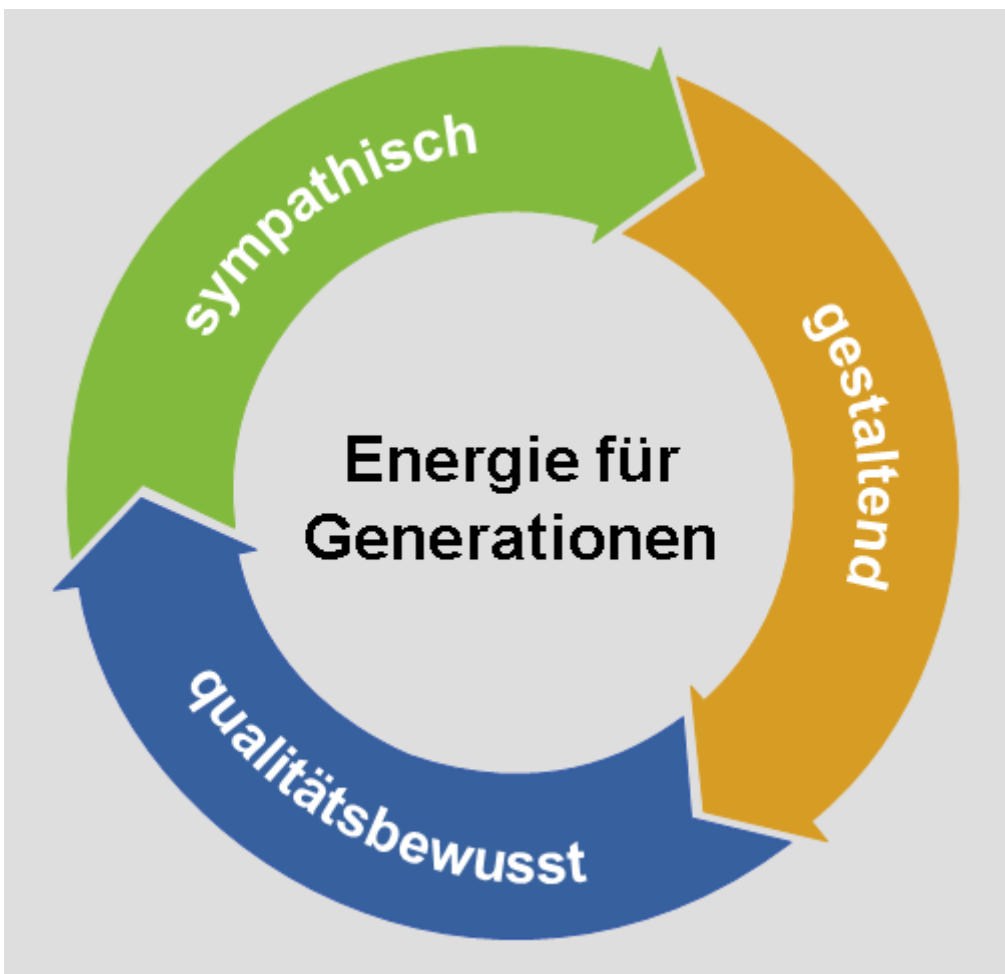
### Mission of Axpo's Division of Nuclear Energy

Thanks to the safe, reliable, economic and sustainable operation of our own plants together with shares in Swiss and foreign plants, we ensure the supply of our customers with competitive, CO2 free electricity

### Vision of Axpo's Division Nuclear Energy

The division of nuclear energy is one of the main pillars of power supply in Switzerland and a leading force for the generation and procurement of electricity from nuclear power plants.

The Axpo AG has defined the following three core values, as guidelines for our daily business. These values should provide our employees with an orientation, a basis for discussion and support in the fulfillment of their tasks:



The Core Values of Axpo AG

Geändert:	Geprüft Prozesseigner:	Freigabe Prüfer:	Freischaltung IML:	Publiziert:
Hans-Peter Kaufmann	Weidmann Urs	Döhler Stephan Werner	Hintermann Markus	11.08.2011
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For our work in the Division of Nuclear Energy, we interpret these three core values as follows

## Value Statement of Axpos Division of Nuclear Energy

We have pleasure in what we do and we identify ourselves with our company and with our work. We live the same values

### 1. Responsibility towards Environment

We are committed to an efficient use of resources  
We strive to minimize our environmental impact  
A timely and technically acceptable deep geological disposal is a priority

### 2. A successful company is a sustainable company

Economic strength and social acceptance form the basis of our success  
Our work is profit orientated and socially responsible  
We take seriously the requirements of our stakeholder

### 3. Open communication

We create an atmosphere of trust via open, transparent and timely internal and external communication

### 4. Satisfied employees

We treat each other with fairness and respect  
We support one another in the pursuit of common goals  
Our attractive working environment motivates employees to an above average performance  
We show responsibility for our actions and are self critical  
We seek the causes of errors and benefit from the lessons learned

### 5. Building the future

We continuously improve our safety culture  
We improve our competitiveness through cost leadership  
We measure ourselves against the highest national and international standards  
We identify change early and convert this into Chances

### 6. Leading by example

Managers have a special responsibility for shaping the corporate culture  
We gain the loyalty of our employees through exemplary behaviour and actions  
We make visionary and understandable decisions  
We create trust through clear goals and appropriate feedback



Baden, 01. July 2011

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