

Dierikon, 11 May 2020

Media release

Annual General Meeting of Komax Holding AG: Shareholders approve all proposals of the Board of Directors

At the Annual General Meeting of 11 May 2020, the shareholders of Komax Holding AG approved all the proposals of the Board of Directors. The Annual General Meeting was held at the premises of Komax Holding AG in Dierikon without the shareholders attending in person. In total, 42.8% of the votes were represented by the independent proxy.

Owing to the Federal Council's COVID-19 Ordinance 2 on measures to prevent coronavirus, shareholders were not permitted to attend the Annual General Meeting. Instead, they were able to exercise their powers in respect of voting and electing via electronic or written instructions to the independent proxy, who represented 42.8% of the 3.85 million shares in total.

The shareholders approved all the proposals of the Board of Directors by a clear majority. They thus re-elected all six existing members of the Board of Directors for a further term of office of one year. These are Beat Kälin (Chairman), David Dean, Andreas Häberli, Kurt Haerri, Mariel Hoch, and Roland Siegwart. The shareholders elected Andreas Häberli, Beat Kälin, and Roland Siegwart to the Remuneration Committee.

Robust financial base

The proposed appropriation of profit and thus the dividend cancellation were also approved by the shareholders with a large majority. In this regard, Chairman Beat Kälin emphasized that farsighted liquidity planning was a high priority for the Board of Directors: "In the current extraordinary situation, it is vital to secure liquidity and thereby maintain our room for maneuver." He also confirmed that Komax's finances are still sound: "We increased the syndicated loan facility from CHF 160 million to CHF 190 million in the first quarter of 2020. Komax also has a credit line of CHF 30 million with other banks. Altogether, Komax has credit facilities of CHF 220 million, of which it had drawn CHF 155 million or around 70% on 31 March 2020. We are therefore well placed financially in this extraordinary time."

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Komax is a globally active technology company that focuses on markets in the automation sector. As a leading manufacturer of innovative and high-quality solutions for the wire processing industry, the Komax Group helps its customers implement economical and safe manufacturing processes, especially in the automotive supply sector. The Komax Group employs more than 2100 people worldwide and provides sales and service support via subsidiaries and independent agents in more than 60 countries.

APPENDIX – Voting results of the 2020 Annual General Meeting

Agenda item	Proposal of the Board of Directors	Yes votes	No votes / abstentions	Proportion of yes votes
1. Approval of the annual report and financial statements of Komax Holding AG as well as the consolidated financial statements for the 2019 financial year	Yes votes	1,638,637	9,631	99.42%
2. Discharge of the Board of Directors and Executive Committee	Yes votes	1,612,725	14,610	99.10%
3. Appropriation of profit for the 2019 financial year	Yes votes	1,616,920	31,348	98.10%
4. Elections				
4.1 Re-elections to the Board of Directors				
Beat Kälin as Chairman of the Board of Directors	Yes votes	1,525,198	123,070	92.53%
David Dean as member of the Board of Directors	Yes votes	1,635,488	12,780	99.22%
Andreas Häberli as member of the Board of Directors	Yes votes	1,473,568	174,700	89.40%
Kurt Haerri as member of the Board of Directors	Yes votes	1,633,607	14,661	99.11%
Mariel Hoch as member of the Board of Directors	Yes votes	1,636,824	11,444	99.31%
Roland Siegwart as member of the Board of Directors	Yes votes	1,631,383	16,885	98.98%
4.2 Elections to the Remuneration Committee				
Andreas Häberli as member of the Remuneration Committee	Yes votes	1,461,982	186,286	88.70%
Beat Kälin as member of the Remuneration Committee	Yes votes	1,537,336	110,932	93.27%
Roland Siegwart as member of the Remuneration Committee	Yes votes	1,616,310	31,958	98.06%
4.3 Re-election of the independent proxy				
Thomas Tschümperlin, lawyer and notary, Lucerne	Yes votes	1,642,433	5,835	99.65%
4.4 Re-election of the external auditors				
PricewaterhouseCoopers AG, Basel	Yes votes	1,561,845	86,423	94.76%

Agenda item	Proposal of the Board of Directors	Yes votes	No votes / abstentions	Proportion of yes votes
5. Compensation				
5.1 Advisory vote on the Compensation Report for the 2019 financial year	Yes votes	1,532,948	115,320	93.00%
5.2 Approval of the total compensation payable to the Board of Directors for the 2021 financial year	Yes votes	1,562,610	85,658	94.80%
5.3 Approval of the total compensation payable to the Executive Committee for the 2021 financial year	Yes votes	1,561,860	86,408	94.76%