

Media Release

Schaffner Holding AG

21st Annual General Meeting approves proposals of the Board of Directors

Election of Philipp Buhofer and Urs Kaufmann to the Board of Directors – the latter as Chairman

Luterbach, 12 January 2017 – The Annual General Meeting of Schaffner Holding AG on 12 January 2017 approved the proposals of the Board of Directors. In particular, it approved waiving payment of a dividend for the fiscal year 2015/2016.

Elections

The shareholders of Schaffner Holding AG elected Philipp Buhofer and Urs Kaufmann as members of the Board of Directors until the end of the next Annual General Meeting. Philipp Buhofer replaces Herbert Bächler, who did not stand for re-election after eight years as a member of the Board of Directors.

Furthermore, Urs Kaufmann was also elected Chairman of the Board of Directors and member of the Compensation Committee until the end of the next Annual General Meeting. In addition, the current members Daniel Hirschi, Gerhard Pegam, Suzanne Thoma and Georg Wechsler were re-elected as members of the Board of Directors, and Daniel Hirschi and Suzanne Thoma as members of the Compensation Committee, all for the same period. The Annual General Meeting appointed attorney-at-law and notary public Dr. iur. Wolfgang Salzmann as the independent proxy, and BDO AG, Solothurn, was confirmed as statutory auditors for the fiscal year 2016/17.

Compensations

The shareholders acknowledged in a non-binding consultative vote that they were in agreement with the compensation report for the fiscal year 2015/16. In setting the maximum aggregate amount of compensation for the Board of Directors, consisting of six members, the shareholders approved as proposed CHF 650,000 until the next Annual General Meeting. With regard to the compensation for the Executive Board, which is expected to comprise the CEO and four other members, the shareholders approved as proposed the maximum aggregate amount of CHF 4,000,000 for the fiscal year 2017/18.

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Financial calendar

11 May 2017	Publication of semi-annual report 2016/17
7 December 2017	Publication of annual report 2016/17
11 January 2018	22 th Annual General Meeting

Schaffner – Shaping Electrical Power

The Schaffner Group is a global leader in solutions that ensure the efficient and reliable operation of power electronic systems by shaping electrical power. The company's portfolio includes EMI filters, power magnetic components, power quality filters and the related services. Schaffner components are deployed in electronic motor controls, in wind power and photovoltaic systems, rail technology applications, machine tools and robots, electrical infrastructure, and in power supplies for a wide range of electronic devices, such as in medical technology. For the automobile industry, Schaffner develops and manufactures components for convenience and safety features in cars, and filter solutions for electric vehicles and their charging infrastructure. Headquartered in Switzerland, Schaffner serves its global customers through its engineering and manufacturing centers in Europe, Asia and North America. High investment in research and development helps drive the expansion of the Schaffner Group's leading position in its markets.