

## Media Release of June 26, 2015

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# The Board of Directors of Burckhardt Compression submits amended proposal for its Annual General Meeting on July 4, 2015

**The Board of Directors of Burckhardt Compression will submit an amended proposal at its upcoming Annual General Meeting for agenda item 5.4 “Amendments in conjunction with the changes to Swiss company law” concerning the proposed revision of its bylaws. The amended agenda item would limit the number of external mandates the members of the Board of Directors may hold in other listed companies to four instead of five.**

The Board of Directors of Burckhardt Compression had based its original proposal on the average number of permissible mandates given in the revised bylaws announced thus far by other Swiss companies. Two major Swiss law firms had previously determined the median values and in their independently conducted evaluations both had arrived at the conclusion that the average numbers were “ten additional mandates in total, of which a maximum of five in other listed companies.”

The original proposals Burckhardt Compression was submitting to the Annual General Meeting were examined by various shareholder advisory organizations. Leading shareholder advisory organizations in Switzerland recommended approval of the motions originally proposed by the Board of Directors for revising the bylaws but ISS Proxy Advisory Services, an internationally active advisory firm, surprisingly recommended voting against the proposed revision of the bylaws as submitted by the Board of Directors.

Any revision of the bylaws must be approved by at least two-thirds of the votes present in order to take effect. Rejection of agenda item 5.4 would require the Board of Directors of Burckhardt Compression to convene an extraordinary general meeting in the immediate future. To avoid the additional expenditure that would entail, the Board of Directors of Burckhardt Compression has decided to submit a proposal to amend agenda item 5.4 “Amendments in conjunction with the changes to Swiss company law.”

According to Art. 28 of the original proposal for revising the bylaws, no member of the Board of Directors may hold more than ten additional external mandates, of which no more than five may be mandates in other listed companies. The Board of Directors of Burckhardt Compression will now be submitting an amended proposal to limit the number of external mandates in Art. 28 para. 1 of the bylaws as follows: “No member of the Board of Directors may hold more than ten (10) additional external mandates, of which no more than four (4) may be mandates in other listed corporations.”

**About Burckhardt Compression**

Burckhardt Compression is one of the worldwide market leaders in the field of reciprocating compressors and the only manufacturer that covers a complete range of reciprocating compressor technologies. Its customized compressor systems are used in the upstream oil & gas, gas transport and storage, refinery, chemical, petrochemical and industrial gas sectors. Burckhardt Compression's leading technology, high-quality compressor components and the full range of services help customers to minimize life cycle costs of their reciprocating compressor systems around the world. Since 1844 its highly skilled workforce has crafted superior solutions and set the benchmark in the gas compression industry.

Further inquiries:

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