

CORPORATE GOVERNANCE

Burckhardt Compression is committed to responsible corporate governance. The company adheres to the Directive on Information Relating to Corporate Governance (DCG) issued by SIX Swiss Exchange, where applicable to Burckhardt Compression, and the "Swiss Code of Best Practice for Corporate Governance" issued by economiesuisse.

In the 2020 fiscal year, Burckhardt Compression has set-up a new Code of Conduct for business partners. In this fiscal year, Burckhardt Compression started to refresh the Code of Conduct for its employees, which will be released in the next fiscal year. In addition, a Speak Up channel for all internal and external stakeholders of Burckhardt Compression will be launched in the next fiscal year as well.

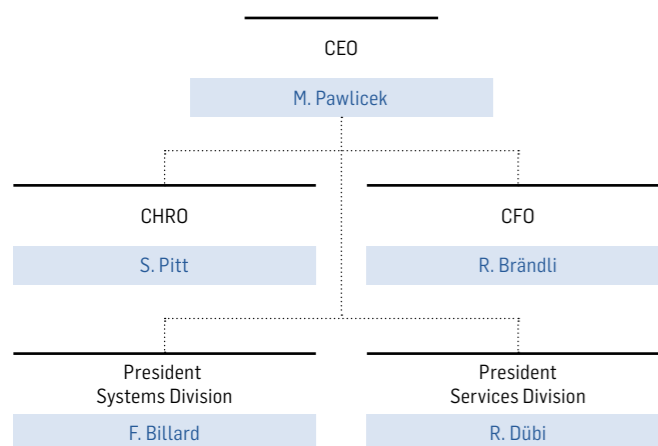
This report is structured in accordance with the DCG's outline and numbering. Unless otherwise noted, the information presented reflects the situation on March 31, 2021.

1. GROUP STRUCTURE AND SHAREHOLDERS

1.1. Group structure

1.1.1. Management structure

Burckhardt Compression is managed through a divisional organizational structure consisting of two divisions, the Systems Division (compressor manufacturing business) and the Services Division (compressor services and components). The management structure of the Burckhardt Compression Group is given in the organizational chart below:



1.1.2. Listed Group companies

Burckhardt Compression Holding AG, a corporation organized under the laws of Switzerland with legal domicile in Winterthur, is the only listed Group company. Burckhardt Compression registered shares (BCHN) are listed on the SIX Swiss Exchange in Zurich (ISIN: CH0025536027; security number 002553602). Its market capitalization as of March 31, 2021 amounted to CHF 1'071'000'000.

1.1.3. Unlisted Group companies

Information on the unlisted companies included in the scope of consolidation of Burckhardt Compression Holding AG is given in the financial report on page 107, Note 102, "Subsidiaries".

With the exception of Burckhardt Compression Holding AG, none of the companies included in the scope of consolidation hold any BCHN shares.

1.2. Significant shareholders

According to information available to the company from the disclosure notifications of the SIX Swiss Exchange AG, the shareholders listed in the following table reported shareholdings of at least 3% of the voting rights as per March 31, 2021. In accordance with the company's Bylaws, the voting rights of NN Group N.V. and Atlantic Value General Partner Limited (Mondrian) are limited in each case to 5.0% of the total number of BCHN registered shares recorded in the share register:

Name	Country	% of shares
MBO Aktionärsgruppe (Valentin Vogt, Harry Otz, Leonhard Keller, Martin Heller, Ursula Heller, Marcel Pawlicek)	CH	12.4
NN Group N.V.	NL	10.3
Atlantic Value General Partner Limited (Mondrian)	GB	5.0
BlackRock, Inc.	US	3.0
UBS Fund Management (Switzerland) AG	CH	3.0
FEDERATED HERMES, INC.	US	3.0

More detailed information on the disclosure notifications is available on the website of the SIX Swiss Exchange's Disclosure Office (<https://www.ser-ag.com/de/resources/notifications-market-participants/significant-shareholders.html#/>).

1.3. Cross-shareholdings

Burckhardt Compression Holding AG has no cross-shareholdings with any other company or group of companies.

2. CAPITAL STRUCTURE

2.1. Capital

The issued share capital of Burckhardt Compression Holding AG amounts to CHF 8'500'000, comprising 3'400'000 fully paid registered shares with a nominal value of CHF 2.50 each.

2.2. Details on authorized and conditional capital

The Board of Directors is empowered to increase the company's share capital by a maximum of CHF 1'275'000 at any time until July 6, 2021 by issuing a maximum of 510'000 fully paid registered shares with a nominal value of CHF 2.50 each (authorized share capital). The date and amount of the issuance, the time of dividend entitlement, and, if applicable, the type of contribution will be determined by the Board of Directors. Partial increases in capital are permitted. The transferability of the shares shall be subject to the registration restrictions set forth in the Bylaws, if any. The Board of Directors is authorized to exclude shareholders' subscription rights, in part or whole, in favor of third parties if the new shares are used to i) acquire companies through an exchange of shares or ii) to finance the purchase of companies in whole or part. The Board of Directors is also authorized to exclude subscription rights of shareholders if the newly created shares are issued by means of a public offering. Shares for which subscription rights have been granted but not exercised will be allotted by the Board of Directors at its own discretion. Apart from the above, Burckhardt Compression Holding AG has no other authorized and/or conditional share capital.

2.3. Changes in capital

There has been no movement in share capital since the IPO in June 2006.

2.4. Shares and participation certificates

Voting rights may only be exercised after the shareholder has been registered in the Share Register. All shares are entitled to full dividend rights. Voting rights per shareholder are restricted to 5% of the total number of the registered shares recorded in the commercial register. This does not apply to shareholders who were in possession of more than 5% of the shares of Burckhardt Compression Holding AG before the Initial Public Offering (IPO). The voting rights of treasury shares – held by Burckhardt Compression Holding AG – will be suspended. The company has not issued any participation certificates.

2.5. Dividend-right certificates

The company has not issued any dividend-right certificates.

2.6. Limitations on transferability and nominee registrations

No person or entity will be registered as a shareholder in the Share Register for more than 5% of the issued share capital. This entry restriction is also applicable to persons whose shares are held, in whole or in part, by nominees. This restric-

tion is also valid if shares are acquired through the exercise of subscription, option, or conversion rights, with the exception of shares acquired through inheritance, division of an estate or marital property law.

Legal entities and partnerships associated with each other by uniformly managed capital or votes or in any other way, as well as private and legal entities or partnerships which form an association to evade registration restrictions, are regarded as one person.

Individual persons who have not expressly declared in their registration application that they hold the shares for their own account (nominees) will be entered in the Share Register with voting rights if the nominee concerned provides proof that he is subject to supervision by an accredited bank and financial market regulator and if he has concluded an agreement with the Board of Directors concerning his status. Nominees holding up to 2% of the issued shares will be entered in the Share Register with voting rights without having to sign an agreement with the Board of Directors. Nominees holding more than 2% of the issued shares will be entered in the Share Register with 2% voting rights and, for the remaining shares, without voting rights. Above this 2% cap, the Board of Directors may have nominees entered in the Share Register with voting rights if they disclose the names, the addresses, the nationalities, and the shareholdings of the persons for whom they hold more than 2% of the issued share capital.

2.7. Convertible bonds and options

The company does not have any outstanding convertible bonds and has not issued any option rights.

3. BOARD OF DIRECTORS



From left: David Dean, Dr. Stephan Bross, Ton Büchner, Dr. Monika Krüsi, Urs Leinhäuser

3.1. Members and

3.2. Other activities and interests

The Bylaws stipulate that the Board of Directors consists of a minimum of three and a maximum of seven members. Since the Annual Shareholder Meeting 2020, all members are non-executive and independent members of the Board of Directors in the context of the Swiss Code of best Practice for Corporate Governance from *economiesuisse*. The composition of the Board of Directors is as follows:

Name	Nationality	Function	First elected	Term expires
Ton Büchner ¹	CH/NL	Chairman, non-executive; Chairman SSC	2020	2021
Urs Leinhäuser	CH	Member, non-executive; member AC	2007	2021
Dr. Monika Krüsi	CH/IT	Member, non-executive; member SSC, Chair NCC	2012	2021
Dr. Stephan Bross	DE	Member, non-executive; member NCC	2014	2021
David Dean ¹	CH	Member, non-executive; Chairman AC	2019	2021
Valentin Vogt ²	CH	Chairman, non-executive; Chairman SSC	2002	2020

AC = Audit Committee

NCC = Nomination and Compensation Committee

SSC = Strategy and Sustainability Committee

¹ From July 4, 2020

² Until July 3, 2020

Valentin Vogt was CEO of Burckhardt Compression Group from the year 2000 until March 31, 2011. No Board member has served as a member of the Executive Management of a Burckhardt Compression Group company. None of the directors have material business relationships with a Burckhardt Compression Group company.

The competencies of the Board members are depicted in the following matrix:

	Ton Büchner	Urs Leinhäuser	Monika Krüsi	Stephan Bross	David Dean	Valentin Vogt
Executive competence (>200 FTEs)	•			•	•	•
Strategic competence	•	•	•	•	•	•
Competence in non-European cultures	•	•	•	•	•	•
Supply chain competence			•	•	•	
Competence in BC markets	•			•		•
Technological competencies	•		•	•		
Financial competencies	•	•			•	•
M&A competence	•	•	•	•	•	•
Board-level competencies	•	•	•		•	•
CEO coaching competencies	•		•	•	•	•

The company's General Counsel, who serves as Secretary to the Board of Directors, has a degree in law (Dr. iur.).

Independence of the Board of Directors

Since the Annual Shareholder Meeting 2020, all members are non-executive and independent members of the Board of Directors in the context of the Swiss Code of best Practice for Corporate Governance from *economiesuisse*. Non-executive members of the Board of Directors are considered independent if they have never, or not within the last three years, worked for Burckhardt Compression, and who have no or only relatively minor business relationships with the company.

Biographical details and information on other activities and commitments of the individual members of the Board of Directors are given below:

TON BÜCHNER (1965)

Independent Board Member since 2020

Education

Master of Business Administration, IMD Business School, Switzerland
Master of Science in civil engineering, Delft University of Technology, Netherlands

Professional background

2012–2017 Chairman of the Executive Management and CEO, AkzoNobel NV, Netherlands
2007–2011 CEO, Sulzer AG, Switzerland
2003–2006 President, Sulzer Pumps, Switzerland
2000–2002 President, Sulzer Turbomachinery Services, Switzerland
1994–2000 various management positions, Sulzer AG, Switzerland

Duties and responsibilities as a director of Burckhardt Compression Holding AG

– Chairman of the Board of Directors
– Chairman of the Strategy and Sustainability Committee

Other activities and commitments

– Member of the Board of Directors, Novartis, Switzerland
– Chairman of the Board of Directors, Swiss Prime Site AG, Switzerland
– Advisor, Ammega, Switzerland

URS LEINHÄUSER (1959)

Independent Board Member since 2007

Education

Degree in Business Administration, University of Applied Sciences, Zurich, Switzerland
IMD Lausanne (SSE)

Professional background

Since 2016 Partner/Consultant ADULCO GmbH, Switzerland
2014–2016 Self-employed, Switzerland
2011–2014 CFO and Deputy CEO, Member of Executive Management, Autoneum Holding AG, Switzerland
2003–2011 CFO and Head Corporate Center, Member of Group Executive Committee, Rieter Holding AG, Switzerland
1999–2003 CFO, Member of Group Executive Committee, Mövenpick Holding, Switzerland
1997–1999 Head of Finance and Controlling, Piping Systems Division, Georg Fischer AG, Switzerland
1995–1997 Head of Corporate Controlling, Georg Fischer AG, Switzerland
1992 Managing Director, Cerberus, Denmark
1988–1994 Group Controller, Cerberus AG, Switzerland
1986–1988 Tax Consultant, Deputy Head, Tax Consultancy Department, Refidar Moore Stephens, Switzerland
1983–1986 Tax Inspector, Cantonal Tax Department SH, Switzerland

Duties and responsibilities as a director of Burckhardt Compression Holding AG

– Member of the Board of Directors
– Member of the Audit Committee

Other activities and commitments

– Chairman of the Board of Directors, Avesco AG, Switzerland
– Board member, Ammann Group Holding AG, Switzerland
– Board member, Liechtensteinische Landesbank AG, Liechtenstein
– Board member, VAT Group AG, Switzerland
– Board member, PENSADOR Partner AG, Zurich

DR. MONIKA KRÜSI (1962)

Independent Board Member since 2012

Education

PhD. in Business Informatics, MBA University of Zurich, Switzerland

Professional background

Since 2003 Partner, MKP Consulting AG, Switzerland
2001–2003 Partner, Venture Incubator Partners AG, Switzerland
1991–2001 Associated Partner, McKinsey & Co., Inc., Switzerland
1986–1990 Credit Suisse, Switzerland

Duties and responsibilities as a director of Burckhardt Compression Holding AG

– Member of the Board of Directors
– Chair of the Nomination and Compensation Committee
– Member of the Strategy and Sustainability Committee

Other activities and commitments

– Chair of the Board of Directors, Repower AG, Switzerland
– Chair of the Board of Directors of Oskar Ruegg AG, Schweiz
– Board member, 360°, Switzerland
– Board member, Otto Suhner AG, Switzerland
– Board member, Signal AG, Switzerland
– Board member, BGRB Holding AG, Switzerland
– Board member, Technopark Luzern, Switzerland

DR. STEPHAN BROSS (1962)

Independent Board Member since 2014

Education

Engineering degree, University of Braunschweig, Germany

Professional background

Since 2018 Executive Management member (CTO), KSB SE & Co. KGaA, Germany
2017 Executive Management member, Technology, KSB AG, Germany
2014–2017 Senior Vice President, Pumps, KSB AG, Germany
2007–2013 Senior Vice President, Service, KSB AG, Germany
2002–2007 Head of Product Management and Development Engineered Pumps, KSB AG, Germany
1997–2001 Head of Development and Services Fluid Flow Technical Systems, KSB AG, Germany
1996–1997 Head of Fluid Mechanics Research, KSB AG, Germany
1993–1996 R&D Engineer, KSB AG, Germany

Duties and responsibilities as a director of Burckhardt Compression Holding AG

– Member of the Board of Directors
– Member of the Nomination and Compensation Committee

DAVID DEAN (1959)

Independent Board Member since 2019

Education

Swiss certified expert for accounting and controlling
Swiss certified accountant
Completed executive education programs at Harvard Business School, Boston, USA, and at the IMD, Lausanne, Switzerland

Professional background

Since 2019 Self-employed, Switzerland
2004–2019 CEO, Bossard Group, Switzerland
1998–2004 CFO, Bossard Group, Switzerland
1993–1998 Deputy CFO and Corporate Controller, Bossard Group, Switzerland

Duties and responsibilities as a director of Burckhardt Compression Holding AG

– Member of the Board of Directors
– Chairman of the Audit Committee

Other activities and commitments

– Board member, Bossard Group, Switzerland
– Board member, Komax Group, Switzerland
– Board member, Brugg Group, Switzerland
– Chairman of the Board of Directors, Haag-Streit Group, Switzerland (a division of Metall Zug Group)

VALENTIN VOGT (1960)

Independent Board Member until 2020

Education

Lic. oec. HSG St. Gallen, Switzerland

Professional background

Since 2011 Self-employed, Switzerland
2000–2011 CEO, Burckhardt Compression Group, Switzerland
1992–2000 General Manager, Sulzer Metco AG, Switzerland
1989–1992 CFO, Sulzer Metco AG, Switzerland
1986–1989 CFO, Alloy Metals, USA
1985–1986 Controller, Sulzer AG, Switzerland

Duties and responsibilities as a director of Burckhardt Compression Holding AG

– Chairman of the Board of Directors
– Chairman of the Strategy Committee

Other activities and commitments

– Chairman of the Board, Kistler Holding AG, Switzerland
– Board member, Bucher Industries AG, Switzerland
– Board member, Ernst Göhner Stiftung Beteiligungen AG, Switzerland
– Chairman of the Swiss Employers' Association, Switzerland

3.3. Rules in the Bylaws concerning the number of permitted activities

Members of the Board of Directors may not hold more than ten (10) additional board memberships, whereof not more than four (4) in listed companies.

3.4. Election and term of office

Each member of the Board of Directors, the Board Chairman, and each member of the Nomination and Compensation Committee are elected annually by the Annual General Meeting. The members of the Board of Directors shall be automatically retired from the Board of Directors in the year in which they reach the age of 70.

3.5. Internal organization

The Board of Directors has the final responsibility for the business strategy and the management of the Burckhardt Compression Group. It has final authority and defines the guidelines regarding strategy, organization, financial planning, and accounting for the Burckhardt Compression Group.

The Board of Directors has delegated executive management responsibility to the CEO of the Burckhardt Compression Group. The Board of Directors appoints a secretary for the Board and for the company. The Secretary does not need to be a member of the Board. This role is currently assigned to the company's General Counsel.

The Board of Directors meets as often as business requires, but at least four times per year. In fiscal year 2020, the Board of Directors and Board committees convened the meetings shown in the table below.

The Board of Directors has a quorum when the majority of the members are present. Decisions are passed by a simple majority. In the event of a tie, the Chairman has the casting vote.

The CEO, the two Presidents of the Systems and Services Divisions, the CFO, the CHRO, and the General Counsel, in his role as secretary, are regularly invited to attend Board meetings to report on developments in their respective business areas.

The Board of Directors has set up the following committees:

Audit Committee The Audit Committee advises and supports the Board in all matters related to external and internal audits, risk management, accounting policies and practices, and compliance with accounting standards issued. The CEO, the CFO, the head of the internal audit unit, and representatives of the external auditors also participated in the Audit Committee's ordinary meetings. The members are David Dean (Chair) and Urs Leinhäuser.

Nomination and Compensation Committee This committee advises and assists the Board of Directors on appointing, assessing and dismissing members of the Executive Management, and draws up proposals for the appointment or dismissal of members of the Board of Directors. Furthermore, the Nomination and Compensation Committee advises and assists the Board of Directors on questions relating to the compensation of the directors and the Executive Management members. The CEO and the CHRO also attend the ordinary meetings of the NCC. The members are Dr. Monika Krüsi (Chair) and Dr. Stephan Bross.

Meetings	Governing body	Duration	Valentin Vogt	Ton Büchner	Urs Leinhäuser	Monika Krüsi	Stephan Bross	David Dean
04/28/2020, BOD meeting	BOD	3 hours	•		•	•	•	•
05/15/2020, AC meeting	AC	1.5 hours	•		•			•
05/26/2020, NCC meeting	NCC	3.5 hours				•	•	
05/27/2020, AC meeting	AC	3.5 hours			•			•
05/27/2020, BOD meeting	BOD	7 hours	•		•	•	•	•
08/28/2020, BOD meeting	BOD	5.5 hours		•	•	•	•	•
09/10/2020, BOD meeting	BOD	1 hour		•	•	•	•	•
10/29/2020, NCC meeting	NCC	2 hours				•	•	
10/30/2020, AC meeting	AC	3 hours			•			•
10/30/2020, BOD meeting	BOD	6.5 hours		•	•	•	•	•
11/12/2020, SSC meeting	SSC	1 hour		•		•		
12/10/2020, SSC meeting	SSC	3 hours		•		•		
12/11/2020, BOD meeting	BOD	6.5 hours		•	•	•	•	•
02/25/2021, AC meeting	AC	3 hours			•			•
03/02/2021, BOD meeting	BOD	5 hours		•	•	•	•	•
03/03/2021, extra. NCC meeting	NCC	2.5 hours		•		•	•	

BOD = Board of Directors

AC = Audit Committee

NCC = Nomination and Compensation Committee

SSC = Strategy and Sustainability Committee

Strategy and Sustainability Committee The Strategy and Sustainability Committee supports the CEO in developing corporate strategy and advises the Board of Directors on strategic matters such as acquisitions and divestments. It evaluates the implementation of company strategy on a regular basis and submits proposals to the Board of Directors if adjustments or other measures are deemed necessary. The members are Ton Büchner (Chair) and Dr. Monika Krüsi. In addition, the Strategy and Sustainability Committee organizes and prepares the annual strategy day in collaboration with the CEO.

Self-evaluation of the Board of Directors In fiscal year 2020, the Board of Directors conducted a self-evaluation looking at the work of the Board of Directors and its individual committees. The evaluation process covered purpose, scope, composition, and responsibilities and was done as an internal evaluation only. Each of the Board members completed a questionnaire and the detailed findings were presented back to the Board. Improvement measures were defined and will be regularly reviewed.

3.6. Definition of areas of responsibility

The Board of Directors has delegated the executive management of the company and the Group to the CEO of Burckhardt Compression Group, with the exception of the following matters:

- Definition of the Group's business policies and strategy
- Definition of the top-level organizational structure of the Group
- Approval of the periodic forecasts, the annual report, and reporting and accounting policies
- Ensuring adequate internal control systems based on the recommendations of the Audit Committee
- Determination of the appropriate capital structure
- Appointment and dismissal of members to and from the Executive Management, as well as compensation of the Executive Management
- Decisions on new subsidiaries, major capital expenditure projects, acquisitions, financing transactions, the insurance concept, and the provision of guarantees if such decisions exceed the powers conferred on the CEO.

The powers of the Executive Management and of the Group company executives are listed in detail in the organization regulation (<https://www.burckhardtcompression.com/investors/corporate-governance>).

3.7. Information and control instruments vis-a-vis the executive committee

Financial reporting and planning Order intake, the income statement, balance sheet, liquidity planning and cash flow, headcount, personnel costs, and capital expenditure are consolidated and annotated on a monthly basis. A rolling forecast of Group results for the current and coming fiscal years is also prepared and annotated four times a year (April, July, October,

and January). Targets for the coming fiscal year are determined based on the January forecast. The financial report and the forecasts are distributed to the members of the Executive Management and all members of the Board of Directors. At every meeting of the Board of Directors, the members of the Executive Management report on the course of business and on all issues of relevance to the Group.

Internal Group Audit and internal control system (ICS) The internal audit reports to the Chairman of the Audit Committee of the Board of Directors. Management responsibility for the unit has been delegated to the Head of Group Controlling, who is also responsible for planning and conducting the audits. The CFO is responsible for coordination between the Audit Committee and the head of the Internal Group Audit. The Internal Group Audit team consists of qualified staff from the Finance and Controlling departments of Burckhardt Compression AG and several selected financial specialists from the Group's subsidiaries. Qualified subject matter experts from other fields (e.g. IT, Legal, or Human Resources) may be consulted, depending on the auditing assignment. These employees perform the internal audit duties assigned to them in addition to their regular duties and in this additional capacity they report directly to the Head of Internal Group Audit, who in turn reports in this function directly to the Chairman of the Board of Directors' Audit Committee. This efficient organization is tailored to the needs and size of the Burckhardt Compression Group and fosters an active exchange of information and best practice with the objective of creating sustained added value for the Burckhardt Compression Group by means of continual process improvement. The internal auditors undergo regular training for the performance of their tasks. The training received is coordinated by the head of the internal Group audit. The schedule for internal audits is determined by the Audit Committee of the Board of Directors on an annual basis and may be changed or expanded by the Audit Committee as and when required. The internal auditors' reports were distributed to the management of the audited company, the members of the Audit Committee of the Board of Directors, the Executive Management members, and to the external company auditors. The statutory auditor assesses the effectiveness of the internal control system (ICS) in a written report submitted to the Audit Committee and the Board of Directors once a year.

Risk management Burckhardt Compression has an integrated risk management policy. In a two-stage process, key risks are identified using an anticipatory approach and grouped under one of three risk categories – strategic, financial, or operational – that have been defined by the Board of Directors. The risks are then evaluated, managed and stringently monitored, avoided, mitigated, or transferred to third parties through appropriate risk management measures. The first stage of risk management consists of a continuous risk management process, in which the divisions and larger companies at Burckhardt Compression Group systematically identify and assess the risks in a regular rhythm, define the necessary risk mitigation measu-

res together with the responsible persons, and set and monitor deadlines for implementation. Internal and external factors are included in the evaluation of potential risks.

The second stage of the risk management process consists of a periodic risk management review that takes place twice a year at the meetings of the Board of Directors' Audit Committee. To this end, the CEO prepares an overview of the main risks faced by Burckhardt Compression Group and an assessment of the likelihood of these risks occurring and the effects they would have. This overview is presented to the Audit Committee together with the risk mitigation measures, the people responsible for implementing them, and an implementation timetable. The Audit Committee then reports to the Board of Directors about the findings of the risk management review.

4. EXECUTIVE MANAGEMENT

4.1. Members of the Executive Management and 4.2. Other activities and commitments

Name	Nationality	Function
Marcel Pawlicek	CH	CEO
Rolf Brändli	CH	CFO
Sandra Pitt	DE/CH	CHRO
Fabrice Billard	FR/CH	President Systems Division
Rainer Dübi	CH	President Services Division

Biographical details and information on other activities and commitments of the members of the Executive Management:

MARCEL PAWLICEK (1963)

Education

Degree in Mechanical Engineering, HTL Winterthur, Switzerland, MBA Marketing and International Business, Fordham University, New York, USA

Professional background

Since 2011 CEO, Burckhardt Compression Group, Switzerland

2008–2011 Head of Design & Manufacturing, Burckhardt Compression AG, Switzerland

2001–2008 Head of CSS, Burckhardt Compression AG, Switzerland

1999–2001 Head Sales and Contracting HPI, Sulzer-Burckhardt AG, Switzerland

1989–1999 Project Manager and Marketing & Sales Manager for Burckhardt compressors, Sulzer Inc., USA

1986–1989 Design Engineer, Sulzer-Burckhardt AG, Switzerland

Other activities and commitments

- President of the Swiss-CIS/Georgia Chamber of Commerce
- Vice President of AZW Winterthur, Switzerland

ROLF BRÄNDLI (1968)

Education

Degree in Business Administration, HWV Zurich, Switzerland

Professional background

Since 2008 CFO, Burckhardt Compression Group, Switzerland

2001–2008 Head of Finance & Administration, Sulzer Brasil S.A., Brazil;

Regional Controller, Sulzer Pumps South America & South Africa

1997–2001 Regional Controller Asia/Pacific, Sulzer International Ltd.;

General Manager, Sulzer Hong Kong Ltd., Hong Kong, SAR China

1994–1997 Management Consultant, OBT Treuhand AG Zurich, Switzerland



From left: Rainer Dübi, Fabrice Billard, Marcel Pawlicek, Sandra Pitt, Rolf Brändli

SANDRA PITT (1971)**Education**

Degree in Business Administration/Business Informatics, Germany, MBA International Finance/International HR, American University Washington, USA

Professional background

Since 2015 CHRO, Burckhardt Compression Group, Switzerland

2013–2015 Head Corporate HR, AFG Management AG, Switzerland

2012–2013 Head of HR Central Europe, Holcim (Schweiz) AG, Switzerland

2010–2012 Head of HR, Holcim (Schweiz) AG, Switzerland

2007–2009 Head of HR, BASF Group Switzerland, BASF Schweiz AG, Switzerland

2006–2007 HR Specialist Region Europe, BASF AG, Germany

2003–2006 Internal Consultant Performance Management, BASF AG, Germany

2002–2003 HR Coordinator Europe, BASF AG, Germany

FABRICE BILLARD (1970)**Education**

Master of Science in Aeronautics and Aerospace Engineering, Ecole Centrale Paris, France

Professional background

Since 2016 President Systems Division, Burckhardt Compression Group, Switzerland

2015–2016 Chief Strategy Officer, Sulzer, Switzerland

2012–2015 Head Business Unit Mass Transfer Technology, Sulzer Chemtech, Switzerland/Singapore

2010–2012 Head Europe, Middle East, India, Russia & Africa Business Unit, Mass Transfer Technology, Sulzer Chemtech, Switzerland

2008–2010 Vice President Business Development, Sulzer Chemtech, Switzerland

2005–2008 Head Global Customer Services, Sulzer Pumps, Switzerland

2004–2005 Strategic Development Manager, Sulzer Corporate, Switzerland

1999–2004 Principal, The Boston Consulting Group, Switzerland/France

RAINER DÜBI (1969)**Education**

Degree in Mechanical Engineering, HTL Winterthur, MASBA School of Management, Switzerland

Professional background

Since 2019 President Services Division, Burckhardt Compression Group, Switzerland

2012–2019 Head of Design & Manufacturing, Burckhardt Compression AG, Switzerland

2010–2012 Senior Sales Manager, Burckhardt Compression AG, Switzerland

2007–2010 Manager Sizing, Burckhardt Compression AG, Switzerland

2003–2007 Sizing Project Engineer, Burckhardt Compression AG, Switzerland

2001–2003 Commissioning Lead Engineer, Alstom, Switzerland

1999–2001 Commissioning Engineer, ABB, Switzerland

4.3. Rules in the Bylaws concerning the number of permitted activities

Members of the Executive Management may not hold more than five (5) additional board memberships, whereof not more than two (2) additional may be in listed companies.

4.4. Management contracts

There are no management contracts with third parties.

5. COMPENSATION, SHAREHOLDINGS AND LOANS

The principles and elements of compensation paid to members of the Board of Directors and the Executive Management as well as the authority and the mechanisms used to determine such compensation are explained in the Compensation Report on pages 69 to 77.

The shareholdings of the members of the Board of Directors and the Executive Management in Burckhardt Compression Holding AG are listed in the Compensation Report on pages 69 to 77 and in the financial statements, note 103, "Share capital and shareholders" on page 108.

Burckhardt Compression Group did not grant any loans, credit or collateral to any of the members of the Board of Directors or the Executive Management in fiscal year 2020 and there are no arrangements of this nature outstanding.

6. SHAREHOLDERS' PARTICIPATION RIGHTS**6.1. Voting rights restrictions and representation of voting rights**

No person or entity will be registered as a shareholder in the Share Register for more than 5% of the issued share capital. This entry restriction is also applicable to persons whose shares are held, in whole or in part, by nominees. This restriction is also valid if shares are acquired through the exercise of subscription, option, or conversion rights. This restriction on voting rights does not apply to shareholders who were in possession of more than 5% of the shares of Burckhardt Compression Holding AG before the IPO. There is no provision for measures to remove restrictions.

A shareholder may be represented at the Annual General Meeting by the independent proxy holder or by another person with legal capacity. All shares held by a shareholder can only be represented by one person.

6.2. Statutory quorums

A majority of at least two-thirds of the voting rights represented is required for changes to the company's Bylaws.

6.3. Convocation of the General Meeting of Shareholders

None of the applicable rules deviate from the law.

6.4. Inclusion of items on the agenda

Shareholders who together represent at least 10% of the share capital can ask for an item to be included on the agenda of the General Meeting. The Board of Directors must receive written proposals for items to be included on the agenda, specifying the issue to be discussed and the shareholders' proposals, at the latest 40 days before the date of the General Meeting.

6.5. Entries in the Share Register

The record date for registered shareholders to be entered in the Share Register prior to an Annual General Meeting will be stated in the invitation to the Annual General Meeting.

7. CHANGES OF CONTROL AND DEFENSIVE MEASURES**7.1. Obligation to make an offer**

Once a shareholder acquires 33⅓% of share capital and voting rights, he/she will be under an obligation to submit a public tender offer. The Bylaws contain neither an opting-out nor an opting-up clause.

7.2. Clauses on change of control

There are no provisions for special severance payments for members of the Board of Directors or members of the Executive Management in the event of a change of control over Burckhardt Compression Holding AG.

8. AUDITORS**8.1. Duration of mandate and term of office of the auditor in charge**

PricewaterhouseCoopers AG (PwC) has been the statutory auditor of Burckhardt Compression Holding AG since 2002 and is also in charge of the audit of the consolidated financial statements. The statutory auditor is elected by the General Meeting of Shareholders for one year at a time. Burckhardt Compression plans to tender its external audit contracts at least every 10 years and examine all bids received. The most recent invitation to tender was issued during the fiscal year 2012. PwC was awarded the contract in March 2013 as decided by the Board of Directors and PwC was re-elected as statutory auditor by the General Meeting of Shareholders in 2013. The auditor in charge will be changed after a maximum period of seven years. Sandra Böhm Uglow has served as auditor in charge since the 2020 reporting period.

8.2. Auditor's fees

Total fees for auditing services provided by PwC worldwide during fiscal year 2020 amounted to TCHF 354 (previous year: TCHF 343).

8.3. Additional fees

The additional fees for services provided by PwC worldwide during fiscal year 2020 are in the amount of TCHF 78 (previous year: TCHF 0). Additional services rendered by PwC outside the audit mandate in the previous year are compatible with the audit assignment.

8.4. Information tools of the external auditors

The Audit Committee assists the Board of Directors in monitoring the Company's accounting and financial reporting. It assesses the internal control procedures, the management of business risks, the audit plan and scope, the conduct of the audits, and their results. The Audit Committee also reviews the auditor's fees. The statutory auditor is present during the examination of the consolidated annual and semi-annual financial statements. Once a year, the members of the Audit Committee receive from the statutory auditor a summary of the audit findings and suggested improvements. The Audit Committee held three regular meetings during the 2020 reporting period, each lasting between 1.5 and 3.5 hours. The auditor in charge and another representative of the auditor took part in these meetings.

9. INFORMATION POLICY

Burckhardt Compression Holding AG reports order intake, sales, operating results, balance sheet, cash flow, and changes in shareholders' equity on a semi-annual basis, together with comments on the trend of business and the outlook for the future. Burckhardt Compression Holding AG provides price-sensitive information in accordance with the ad hoc disclosure requirements set out in the Listing Rules of the SIX Swiss Exchange. Burckhardt Compression Holding AG will send potentially price-sensitive information to all interested parties via an email distribution list. Financial reports are available on our website (www.burckhardtcompression.com) and will be delivered to interested parties on request.

Key dates for 2021 and 2022

July 2, 2021

Annual General Meeting (virtual)

November 2, 2021

Results for the first half of 2021 (closing September 30, 2021)

June 8, 2022

2021 Annual Report (closing March 31, 2022)

July 1, 2022

Annual General Meeting

Details of these dates, possible changes, the company profile, current share prices, presentations, and contact addresses can be found at www.burckhardtcompression.com, where interested parties can also subscribe to the email distribution list.