

# Corporate governance

Oerlikon is committed to the principles of good corporate governance as they are defined, in particular, in the Swiss Code of Best Practice for Corporate Governance of *economiesuisse*. Through this commitment, Oerlikon aims to sustainably reinforce the trust placed in it by the company's present and future shareholders, lenders, employees, business partners and the general public.

Responsible corporate governance requires transparency with regard to the organization of management and control mechanisms at the uppermost level of the enterprise. Therefore, the SIX Swiss Exchange's "Directive on Information relating to Corporate Governance" (DCG) requires issuers to make available to investors certain key information, in an appropriate form, pertaining to corporate governance.

The framework of the DCG has been adopted; however, the section "Compensations, shareholdings and loans" has been moved to a separate chapter ("Remuneration report"). All statements in this section ("Corporate governance") are as of the balance sheet date, except where – in the case of material changes between the balance sheet date and the time this Annual Report went to print – otherwise indicated.

Further information regarding corporate governance can be found on the company website at [www.oerlikon.com/en/investor-relations/investor-relations-new-governance/](http://www.oerlikon.com/en/investor-relations/investor-relations-new-governance/).

## Group structure and shareholders

### Operational Group structure

The Oerlikon Group is divided into the following four Segments: Manmade Fibers, Drive Systems, Vacuum and Surface Solutions. The operational responsibility lies with the Segments, each of which is overseen by its own Segment CEO. Business performance is reported according to this operational Group structure. For further information regarding the operational Group structure, see page 24 et seqq. ("Oerlikon Group operational review") and page 70 et seqq. (Financial report: "Key figures"/"Group").

### Listed Group company

OC Oerlikon Corporation AG, Pfäffikon is listed on the SIX Swiss Exchange (symbol: OERL; securities number: 81682; ISIN: CH0000816824). On December 31, 2015, the company's market capitalization totaled CHF 3041 million. For further information on OC Oerlikon Corporation AG, Pfäffikon see page 129 et seqq.

### Non-listed Group companies

OC Oerlikon Corporation AG, Pfäffikon as parent company of the Group, owns all of the Group companies either directly or indirectly, mostly with a 100% interest. The significant local companies included in the scope of consolidation are shown on page 138 et seqq. in their legal ownership structure, and on page 124 et seqq., they are listed by country together with each company's share capital, percentage of shares owned and number of employees.

## Significant shareholders

	Shareholdings <sup>1</sup>	
	number of shares	in percent <sup>2</sup>
Renova Group <sup>3</sup> (composed of Liwet Holding AG, Zurich, Switzerland; Renova Innovation Technologies Ltd., Nassau, Bahamas; Lamesa Holding S.A., Panama, Republic of Panama <sup>4</sup> )	146 222 889 <sup>4</sup>	43.04
Chase Nominees Ltd., London	10 959 509 <sup>5</sup>	3.23

<sup>1</sup> Source: disclosure notifications pursuant to Art. 20 of the Swiss Stock Exchange Law and share register.

<sup>2</sup> Basis: shares issued (339 758 576).

<sup>3</sup> Beneficial owner (as per disclosure notification): Viktor F. Vekselberg, Zug and Moscow.

<sup>4</sup> Source: disclosure notification pursuant to Art. 20 of the Swiss Stock Exchange Law by Renova Group (published by SIX Exchange Regulation on December 17, 2015).

<sup>5</sup> Source: share register as at December 31, 2015.

The disclosure notifications pursuant to Art. 20 of the Swiss Stock Exchange Law that were submitted during the year under review are published on the electronic publication platform of SIX Swiss Exchange Ltd, Disclosure Office ([www.six-exchange-regulation.com/en/home/publications/significant-shareholders.html](http://www.six-exchange-regulation.com/en/home/publications/significant-shareholders.html)).

## Cross-shareholdings

There are no cross-shareholdings.

## Capital structure

### Capital

The share capital of OC Oerlikon Corporation AG, Pfäffikon amounts to CHF 339 758 576, composed of 339 758 576 registered shares, each with a par value of CHF 1.00. The company also has conditional capital amounting to CHF 40 million for convertible and warrant bonds, etc., and CHF 7.2 million for employee stock option plans. The conditional capital for option rights granted to the Financial Creditors amounting to CHF 340 353 is no longer relevant, because those option rights have expired with effect as of June 30, 2014, and can therefore no longer be exercised by the respective owners (see below).

### Authorized capital and conditional capital in particular

**Authorized capital:** The company has no authorized capital.

### Conditional capital for warrant and convertible bonds:

Pursuant to Art. 11a of the Articles of Association, the company's share capital shall be increased by a maximum aggregate amount of CHF 40 million through the issuance of a maximum of 40 million registered shares with a par value of CHF 1.00 per share, by exercising the option and conversion rights granted in connection with bonds of the company or one of its Group companies. The subscription rights of shareholders are excluded in this regard. Current holders of option certificates and/or convertible bonds are entitled to acquire the new shares. When issuing warrant or convertible bonds, the Board of Directors can limit or exclude the preemptive subscription rights of shareholders (1) to finance and refinance the acquisition of enterprises, divisions thereof, or of participations,

or of newly planned investments of the company, and (2) to issue warrant and convertible bonds on international capital markets. Insofar as preemptive subscription rights are excluded, (1) the bonds are to be placed publicly on market terms, (2) the exercise period for the option and conversion rights may not exceed seven years from the date the bond was issued, and (3) the exercise price for the new shares must at least correspond to the market conditions at the time the bond was issued.

**Conditional capital for employee stock option plans:**

Pursuant to Art. 11b of the Articles of Association, the company's share capital will be increased by a maximum aggregate amount of CHF 7.2 million, excluding the preemptive subscription rights of current shareholders, through the issuance of a maximum of 7.2 million fully paid-in registered shares with a par value of CHF 1.00 each, by the exercise of option or conversion rights granted to the employees of the company or one of its Group companies under a stock option plan yet to be approved by the Board of Directors. The issuance of shares at less than the stock exchange price is permissible; further details shall be determined by the Board of Directors.

**Conditional capital for warrants:** Pursuant to Art. 11c of the Articles of Association, the company's share capital may be increased through the issuance of a maximum of 340353 to be fully paid-in registered shares of a par value of CHF 1.00 each, i.e., in the par value of a maximum total amount of CHF 340353, by the exercise of option rights that are granted to the financial creditors of the company under the Facility Agreement of June 7, 2007, with the amendments of June 26, 2007, of August 17, 2007, of March 5, 2008, and of June 8, 2009, ("Financial Creditors") for loans granted to the company or one of its Group companies. The option rights granted to the Financial Creditors have expired with effect as of June 30, 2014, and can therefore no longer be exercised by the respective owners. Correspondingly, the Board of Directors has decided to cancel Art. 11c of the Articles of Association.

**Changes in capital**

During 2015, there were no changes in capital.

Detailed information on changes in the equity capital of OC Oerlikon Corporation AG, Pfäffikon over the last three years can be found in the holding company's equity capital statement on page 136 of the Annual Report.

**Shares and participation certificates**

The equity securities of OC Oerlikon Corporation AG, Pfäffikon consist exclusively of 339 758 576 fully paid-in registered shares with a par value of CHF 1.00, all of which are equal with respect to their attendant voting rights, dividend entitlement and other rights. The registered shares of OC Oerlikon Corporation AG, Pfäffikon are in principle not certificated but instead issued as uncertificated securities within the meaning of the Swiss Code of Obligations and as intermediated securities in terms of the Intermediated Securities Act, respectively. Shareholders may at any time request that the company print and deliver their shares in certificate form free of charge, and the company may, at any time and without shareholders' approval, convert the uncertifi-

cated securities into share certificates, global certificates or collectively deposited securities. If registered shares are to be printed, OC Oerlikon Corporation AG, Pfäffikon may issue certificates covering multiples of registered shares. The share certificates bear the facsimile signatures of two members of the Board of Directors.

**Profit-sharing certificates**

OC Oerlikon Corporation AG, Pfäffikon has not issued any profit-sharing certificates.

**Limitations on transferability and nominee registrations**

There are no restrictions on the transfer of OC Oerlikon Corporation AG, Pfäffikon shares. The company recognizes only those parties entered in the share register as shareholders or usufructuaries. Fiduciary shareholders and nominees will also be entered in the share register.

**Convertible bonds and options**

As at December 31, 2015, there were neither convertible bonds nor options outstanding.

# Stability and competence

## The Oerlikon Board of Directors



### Prof. Dr. Michael Süß

1963, German citizen  
Chairman of the Board of Directors  
(since April 8, 2015)  
Chairman of the Human Resources Committee  
(since April 8, 2015)  
Chairman of the Strategy Committee  
(since April 8, 2015)

#### Professional background and education

Prof. Dr. Michael Süß was elected to the Board of Directors and as Chairman of the Board at the 2015 Annual General Meeting. Since the beginning of 2015, he holds the position of CEO at Georgsmarienhütte Holding, a traditional German steel company. Prior to that, Prof. Dr. Süß was a member of the Managing Board of Siemens AG and CEO of the Siemens Energy Sector. From 2008 to 2011, he served as CEO of the Fossil Power Generation Division of the Energy Sector and was a member of the Group Executive Management of the Siemens AG Power Generation Group from October 2006 to December 2007. Before joining Siemens, Prof. Dr. Süß worked in the aero engine and automotive industries, holding various management positions at BMW, Porsche and MTU. He graduated with a degree in Mechanical Engineering from the Technical University of Munich, Germany, and completed his doctorate in 1994 at the Institute for Industrial Science/Ergonomics at the University of Kassel (Dr. rer. pol.), Germany. On October 29, 2015, Michael Süß was awarded the honorary professorship of the TU Munich.

#### Other activities and vested interests

Prof. Dr. Süß is a Director of Renova Management AG.



### Dr. Mary Gresens

1955, US citizen  
Member of the Board of Directors  
(since April 8, 2015)  
Chairman of the Audit Committee  
(since April 8, 2015)  
Member of the Human Resources  
Committee (since April 8, 2015)

#### Professional background and education

Dr. Mary Gresens was elected to the Board of Directors at the 2015 Annual General Meeting. Dr. Gresens has over 30 years of experience as a business executive in the international automotive industry and teaches in the JC:HEM program at Georgetown University. In her last position, she was the owner and CEO of Barefoot Motors, LLC. Prior to that, she was the President of the Automotive Division for the Schaeffler Group and also assumed the position of CFO. Her other previously held positions include CFO of ITT Automotive Europe GmbH and Director of Strategic Development at Lear Corporation. Dr. Gresens served as a director on the Boards of various institutions such as Deutsche BP, Commerzbank and Gerling and is a Senior Member of the Society of Automotive Engineers. In addition to studies in engineering and business, she holds a Master's degree in International Policy and Practice from The George Washington University, USA, and a doctorate in Liberal Studies from Georgetown University, USA.

#### Other activities and vested interests

None



### Mikhail Lifshitz

1963, Russian citizen  
Member of the Board of Directors  
Member of the Audit Committee

#### Professional background and education

Mikhail Lifshitz was elected to the Board of Directors at the 2013 Annual General Meeting. Since 2009, he has been Director of High-tech Assets Business Development of Renova Group, and since 2010 CEO of ROTEC, a company of Renova Group. From 2001 to 2009, he served as President of "Global Edge" Group of Companies, which he has owned since 1991. Mikhail Lifshitz holds a graduate degree in Electronic Engineering from the Bauman Moscow State Technical University.

#### Other activities and vested interests

Mikhail Lifshitz is Chairman of Ural Turbine Works (a company of Renova Group) and a Board member of DATADVANCE (an EADS company).



#### **Gerhard Pegam**

1962, Austrian citizen  
Member of the Board of Directors  
Member of the Strategy Committee

#### **Professional background and education**

Gerhard Pegam was elected to the Board of Directors at the 2010 Annual General Meeting. In 2012, he founded his own consulting firm. From June 2011 until June 2012, he was a Corporate Officer of TDK Corporation, Japan. From 2001 until 2012, he was CEO of EPCOS AG, Germany, and from 2009 until 2012, he additionally served as a board member of TDK-EPC Corp., the parent company of EPCOS AG. From 1982 to 2001, he held several management positions with EPCOS AG, the Siemens Group and Philips. Gerhard Pegam graduated from the Technical College Klagenfurt, Austria, with a diploma in Electrical Engineering.

#### **Other activities and vested interests**

Gerhard Pegam is a Board member of Süss MicroTec AG and Schaffner Holding AG.



#### **Johan Van de Steen**

1965, Belgian citizen  
Member of the Board of Directors  
(since April 8, 2015)  
Member of the Audit Committee  
(since April 8, 2015)

#### **Professional background and education**

Johan Van de Steen was elected to the Board of Directors at the 2015 Annual General Meeting. Since December 2014, Mr. Van de Steen holds the position as Head of Portfolio at Renova Management AG. Prior to that, he was Senior Operating Director, Head of Portfolio Group at the investment firm Strategic Value Partners. His extensive experience in portfolio management included serving as Partner & Member of the Executive Committee at Vision Capital and as Operating Partner at KKR (Kohlberg Kravis Roberts & Co.), both private equity investment companies. Mr. Van de Steen also previously held management positions at McKinsey & Co. and Siemens. He holds a Master's degree in Engineering from the Katholieke Universiteit Leuven, Belgium, and an MBA in Finance from INSEAD, France.

#### **Other activities and vested interests**

Johan Van de Steen is Head of Portfolio at Renova Management AG and a member of the Board of Directors of Schmolz + Bickenbach AG.



#### **Hans Ziegler**

1952, Swiss citizen  
Member of the Board of Directors  
Member of the Human Resources Committee  
Member of the Strategy Committee

#### **Professional background and education**

Hans Ziegler was elected to the Board of Directors at the 2008 Annual General Meeting. Between 2009 and 2010, he additionally acted as Delegate and CEO ad interim. Since 1996, he has been the owner of a consultancy operating in Switzerland and abroad, specializing in corporate restructuring, turnaround management and repositioning. Between 1974 and 1995, he held management positions with the Globus Group, the Usego Trimerco Group, Alcon Pharmaceuticals, Ericsson and SBG. Hans Ziegler earned a degree as Business Economist (KSZ) from Kaderschule Zürich, Switzerland, and completed postgraduate courses in Business Administration and Information Technology at TCU in Dallas-Fort Worth, USA.

#### **Other activities and vested interests**

Hans Ziegler is member of the Supervisory Board of KUKA AG and the Board of Directors of Schmolz + Bickenbach AG.

## Board of Directors

The rules and regulations governing the organization and duties of the Board of Directors of OC Oerlikon Corporation AG, Pfäffikon are to be found in the Swiss Code of Obligations, the Articles of Association of OC Oerlikon Corporation AG, Pfäffikon and the Organizational and Governance Rules of OC Oerlikon Corporation AG, Pfäffikon.

### Members of the Board of Directors

In the year under review, the Board of Directors of OC Oerlikon Corporation AG, Pfäffikon was composed of Tim Summers (Chairman; until April 8, 2015), Prof. Dr. Michael Süss (Chairman; since April 8, 2015), Kurt J. Hausheer (until April 8, 2015), Mikhail Lifshitz, Gerhard Pegam, Carl Stadelhofer (until April 8, 2015), Hans Ziegler, Dr. Mary Gresens (since April 8, 2015) and Johan Van de Steen (since April 8, 2015). The three previous Board members who remain on the Board of Directors and the three new Board members were all reelected and elected, respectively, by the Annual General Meeting of Shareholders on April 8, 2015, for a term of office of one year.

In the three financial years preceding the reporting period, the members of the Board of Directors were not involved in the executive management of OC Oerlikon Corporation AG, Pfäffikon or any other Group company. They also do not have any significant business connections with companies of the Oerlikon Group.

### Other activities and vested interests

Regarding the activities of the members of the Board of Directors in governing and supervisory bodies of important Swiss and foreign organizations, institutions and foundations under private and public law, permanent management and consultancy functions for important Swiss and foreign interest groups, and official functions and political posts, see page 38 et seqq.

### Number of permitted mandates

Pursuant to Art. 32 of the Articles of Association, no member of the Board of Directors may hold more than four additional mandates in the supreme governing body of listed companies and ten additional mandates in the supreme governing body of legal entities that are required to be registered in the commercial register or a comparable foreign register. Not subject to these limitations are (1) mandates in inactive companies and in companies that are controlled by OC Oerlikon Corporation AG, Pfäffikon or which control OC Oerlikon Corporation AG, Pfäffikon and (2) mandates in associations, charitable organizations, foundations, trusts and employee welfare foundations, whereby no member of the Board of Directors shall hold more than ten such mandates. Mandates in different legal entities that are under joint control are deemed one mandate.

### Elections and terms of office

Board members are elected annually by the General Meeting of Shareholders for a term of one year. They are eligible for reelection; a "year" means the period from one ordinary General Meeting of Shareholders to the next. In the event of elections for replacement or elections of additional members during the year, the period until the next ordinary General Meeting of Shareholders shall be deemed to constitute a year. Each member of the Board of Directors shall be elected individually. Only persons who have not completed their 70th year of age on the election date are eligible. The General Meeting of Shareholders may, under special circumstances, grant an exception to this rule and may elect a member of the Board of Directors for one or several terms of office provided that the total number of these additional terms of office does not exceed three.

## Composition of the Board of Directors

Name (nationality)	Domicile	Position	Age	Joined	Term expires	Executive/ non-executive
Prof. Dr. Michael Süss (DE)	DE	Chairman since April 8, 2015	52	2015	2016	Non-executive
Dr. Mary Gresens (US)	US	Member since April 8, 2015	60	2015	2016	Non-executive
Mikhail Lifshitz (RU)	RU	Member	52	2013	2016	Non-executive
Gerhard Pegam (AT)	DE	Member	53	2010	2016	Non-executive
Johan Van de Steen (BE)	CH	Member since April 8, 2015	50	2015	2016	Non-executive
Hans Ziegler (CH)	CH	Member	63	2008	2016	Non-executive
Tim Summers (GB)	CH	Chairman until April 8, 2015	48	2011	–	Non-executive
Kurt J. Hausheer (CH)	CH	Member until April 8, 2015	68	2008	–	Non-executive
Carl Stadelhofer (CH)	CH	Member until April 8, 2015	62	2008	–	Non-executive

### Internal organizational structure

The Board of Directors is the ultimate supervisory body of the Oerlikon Group. It is responsible for the overall management, oversight and control of the Oerlikon Group, determines the Group strategy and oversees the CEO. It sets forth guidelines on the general and strategic direction of OC Oerlikon Corporation AG, Pfäffikon and the Oerlikon Group and periodically reviews their implementation.

The Board of Directors shall consist of at least three but not more than seven Board members, the majority of whom should be independent. In general, a Board member shall be deemed to be independent if, during the three years immediately prior to taking up office, he was neither a member of the executive management of OC Oerlikon Corporation AG, Pfäffikon, the Oerlikon Group, an Oerlikon Group company or an audit firm of any of them, nor close to any of the latter, and had no significant business relations, whether directly or indirectly, with the Oerlikon Group. Should the Board of Directors exceptionally assign certain executive tasks for a limited period of time to one of its Board members, such assignment alone shall as a rule not for itself qualify such Board member as a dependent member of the Board of Directors.

The Chairman of the Board of Directors shall ensure that the Board of Directors may and does effectively carry out its superintendence and oversight role on an informed basis. He shall endeavor, in close contact with the CEO, to provide the Board of Directors with optimal information regarding operating activities of OC Oerlikon Corporation AG, Pfäffikon and the Oerlikon Group. Together with the CEO, the Chairman shall perform a leadership role in the implementation of the strategic orientation of the Group, as set out by the Board of Directors on a collegial basis, and shall represent OC Oerlikon Corporation AG, Pfäffikon and the Oerlikon Group in relations with important shareholders, clients, further stakeholders and the general public.

The Chairman shall convene, prepare and chair Board meetings, and may convene meetings of the Board of Directors Committees. He shall coordinate the work of the Board of Directors and the Board of Directors Committees and shall ensure that Board members receive in a timely manner all information necessary to perform their duties. In cases of uncertainty, he shall delineate authorities between the Board of Directors, its Committees and the CEO, unless the entire Board of Directors intends to address the matter.

The Board of Directors may at any time create committees from among its members to assist it in the performance of its duties. These committees are permanent advisory groups supporting the Board of Directors with their particular expertise. Unless expressly stated in the Organizational and Governance Rules, the Chart of Competences or the relevant committee's rules and regulations, they shall not have any authority to decide matters in lieu of the Board of Directors. All cases in which the currently existing committees do in fact have authority to decide matters in lieu of the Board of Directors will be specified hereinafter. They may prepare, review and investigate matters of relevance within their field of expertise and submit proposals to the Board of Directors for deliberation, but must not themselves take resolutions beyond recommendations, proposals or motions to be submitted to the Board of Directors for deliberation.

There are currently three permanent Committees of the Board of Directors, namely the Audit Committee (AC), the Human Resources Committee (HRC) and the Strategy Committee (SC).

Membership of these Committees in the year under review was as follows:

### Composition of Committees of the Board of Directors

Name (nationality)	Audit Committee (AC)	Human Resources Committee (HRC)	Strategy Committee (SC)
Prof. Dr. Michael Süss (DE)		Chairman since April 8, 2015	Chairman since April 8, 2015
Dr. Mary Gresens (US)	Chairman since April 8, 2015	Member since April 8, 2015	
Mikhail Lifshitz (RU)	Member		
Gerhard Pegam (AT)			Member
Johan Van de Steen (BE)	Member since April 8, 2015		
Hans Ziegler (CH)		Member	Member
Tim Summers (GB)		Chairman until April 8, 2015	Chairman until April 8, 2015
Kurt J. Hausheer (CH)	Chairman until April 8, 2015		
Carl Stadelhofer (CH)	Member until April 8, 2015	Member until April 8, 2015	

### **Audit Committee (AC)**

As a rule, the AC shall be composed of at least three members of the Board of Directors. Members of the AC are not eligible if they perform any executive management duties within the Oerlikon Group while in office, or have significant business relations with OC Oerlikon Corporation AG, Pfäffikon or the Oerlikon Group, or have been members of the Executive Committee in the preceding three years. In all cases, they must have the degree of independence required by the Swiss Code of Best Practice for Corporate Governance, as amended from time to time. The majority of AC members, including its Chairman, must be experienced in the fields of finance and accounting and be familiar with internal and external auditing. As a separate advisory group, independent from the CEO, the AC shall advise the Board of Directors and exclusively follow the Board of Directors' instructions.

The AC monitors Group-wide operations with a view to providing a basis for assessment to the Board of Directors

- in relation to external audits: the relevance of the audit work plan and the price/performance ratio;
- in relation to internal audits: the relevance of the engagement of internal auditors and the professional performance of the auditors;
- in relation to the accounting and internal control systems: the relevance of the accounting system, financial strategy and planning, as well as financial risk control;
- in relation to annual and interim reports: the preparation of Oerlikon's financial statements and consolidated financial statements, annual business report, specific interim financial statements for publication, and the financial reports on operating results and cash flows of the Oerlikon Group; and in relation to corporate governance and compliance: the reasonableness of Oerlikon's corporate governance and compliance, the relevant guidelines and organization, particularly as instruments to ensure Group-wide compliance with relevant applicable laws and regulations.

The AC decides about the appointment and dismissal of the Head of Group Internal Audit.

### **Human Resources Committee (HRC)**

As a rule, the HRC shall be composed of at least three members of the Board of Directors. Members of the HRC are not eligible if they perform any executive management duties within the Oerlikon Group while in office, or have significant business relations with OC Oerlikon Corporation AG, Pfäffikon or the Oerlikon Group, or have been members of the Executive Committee in the preceding three years. In all cases, they must have the degree of independence required by the Swiss Code of Best Practice for Corporate Governance, as amended from time to time.

The HRC supports the Board of Directors with regard to matters related to human resources, including compensation policies, performance assessment, appointments and succession planning, and other general topics related to human resources.

The HRC shall in particular support the Board of Directors in establishing and reviewing the Group's compensation strategy and in preparing the proposals to the General Meeting of Shareholders regarding compensation of the members of the Board of Directors and of the Executive Committee, and may submit proposals to the Board of Directors in other compensation-related issues. Furthermore, the HRC approves the Annual Pay Plan for the Group (including general salary increases), and the Group-wide compensation policies for non-managerial staff.

### **Strategy Committee (SC)**

As a rule, the SC shall be composed of at least three members of the Board of Directors. All but one must be independent from the Oerlikon Group and not performing any executive management duties within the Oerlikon Group while in office, not have significant business relations with OC Oerlikon Corporation AG, Pfäffikon or the Oerlikon Group, and not have been a member of the Executive Committee in the preceding three years.

The SC monitors that Oerlikon's strategy is properly implemented and complied with by the Executive Committee and all other management levels of the Oerlikon Group. Furthermore, it ensures that the Board of Directors becomes aware on a timely basis of changing trends, technologies, markets, habits and terms of trade that could jeopardize Oerlikon's strategy.

The SC has no authority to decide matters in lieu of the Board of Directors.

### Work methods of the Board of Directors and its Committees

The Board of Directors meets at the invitation of its Chairman at least four times a year, or more often if necessary. The members of the Executive Committee attend the Board meetings by invitation. Each Board member and the CEO may request the Chairman to convene a Board meeting by stating the reasons for such a request.

In 2015, six physical Board meetings were held, lasting on average around eight hours and five minutes. In addition, seven telephone conferences were held (average duration: 30 minutes). Ten Board meetings were attended by all Board members.

The members of the HRC are elected by the General Meeting of Shareholders, whereas the Chairman of the HRC is appointed by the Board of Directors at the proposal of the Chairman of the Board. The members of the other Committees, i.e., the AC and the SC, as well as their respective chairmen, are elected by the Board of Directors at the proposal of the Chairman of the Board. Their respective terms of office correspond to their term of office as a Board member. Those Board members who are not a member of a Committee have the right to attend Committee meetings with consultative vote. As a rule, the CEO, the CFO and the Head of Group Internal Audit should attend the meetings of the AC, and the CEO the meetings of the HRC and the SC. Additional persons (e.g., other members of the Executive Committee, representatives of the external auditors or Heads of Corporate Functions) may be invited, if required. At every Board meeting, each Committee Chairman provides the Board with an update on the current activities of his Committee and important Committee issues.

The AC and the SC meet at the invitation of their Chairmen at least four times a year, or more often if necessary. The HRC meets at the invitation of its Chairman at least three times a year, or more often if necessary.

In 2015, there were seven physical meetings of the AC, lasting on average around three hours and 50 minutes. The members of the AC participated in the meetings along with members of the Executive Committee and representatives of the Corporate Functions concerned (in particular Group Accounting & Reporting and Group Internal Audit). The external auditors (KPMG AG) took part in four AC meetings. In 2015, the HRC held four physical meetings, lasting on average around three hours and 55 minutes, and one conference call (duration: 20 minutes). The SC held six physical meetings, lasting on average around five hours and 45 minutes.

### Definition of areas of responsibility

Pursuant to Art. 716b of the Swiss Code of Obligations and Art. 22 para. 3 of the Articles of Association, the Board of Directors has in principle delegated the operational management of the business of OC Oerlikon Corporation AG, Pfäffikon and of the Oerlikon Group to the CEO. The scope of tasks for which the Board of Directors bears responsibility essentially encompasses those inalienable and non-delegable duties defined by law. These include:

- The ultimate direction of the business of OC Oerlikon Corporation AG, Pfäffikon and issuing of the relevant directives
- Laying down the organization of OC Oerlikon Corporation AG, Pfäffikon
- Formulating accounting procedures, financial controls and financial planning
- Nominating and removing persons entrusted with the management and representation of OC Oerlikon Corporation AG, Pfäffikon and regulating the power to sign for OC Oerlikon Corporation AG, Pfäffikon
- The ultimate supervision of those persons entrusted with management of the OC Oerlikon Corporation AG, Pfäffikon with particular regard to adherence to law, to the Articles of Association and to the regulations and directives of the OC Oerlikon Corporation AG, Pfäffikon
- Issuing the Annual Report and the Compensation Report, preparing for the General Meeting of Shareholders and carrying out its resolutions
- Informing the court in case of indebtedness
- Determining the strategic direction and to approve the strategy for the Oerlikon Group and its Segments.

According to the company's Organizational and Governance Rules, it is also incumbent upon the Board of Directors to decide on the acquisition, divestiture, establishment, restructuring or liquidation of strategy-relevant companies or businesses, and on business transactions whose financial value exceeds certain amounts.

The CEO is responsible for all issues relating to the operational management of the business of OC Oerlikon Corporation AG, Pfäffikon and the Oerlikon Group, to the extent that such decisions are not expressly reserved to the Board of Directors or delegated to individual Group companies. The Executive Committee is the supreme advisory body advising the CEO with respect to the management of the business of OC Oerlikon Corporation AG, Pfäffikon and the Oerlikon Group. The Executive Committee is chaired by the CEO. In the case of an Executive Committee member dissenting with a decision of the CEO, such member may immediately request the CEO to submit such matter to the Chairman of the Board of Directors for his recommendation. However, the CEO will take the final decision on all issues relating to the operational management.

More information regarding the areas of responsibility of the Board of Directors, the CEO and the Executive Committee can be found in the company's Organizational and Governance Rules published on the Oerlikon website at [www.oerlikon.com/en/investor-relations/corporate-governance/investor-relations-new-statutes/](http://www.oerlikon.com/en/investor-relations/corporate-governance/investor-relations-new-statutes/).

#### **Information and control instruments vis-à-vis the Executive Committee**

The Board of Directors has a wide array of instruments that enable it to perform the tasks of monitoring strategic and operational progress as well as risk exposure. The instruments at its disposal include the following elements:

**The Board of Directors' right of access to and the CEO's duty of information:** The CEO reports at Board of Directors' meetings on its day-to-day operations, operating results and important business matters. Extraordinary occurrences (if any) must be immediately notified to the Chairman of the Board of Directors and to the Chairman of the relevant Committee. With the approval of the Chairman, members of the Board of Directors may also access specific business records and/or obtain information from any employees of the Oerlikon Group. The Board of Directors and its Committees regularly take advice from members of the Executive Committee in order to ensure that the most comprehensive and up-to-date information on the state of the company and all relevant elements are included in its decision making. Additionally, Heads of Business Units and Corporate Functions or other experts may be consulted on a case-by-case basis in order to gain detailed and comprehensive information on complex matters.

**Accounting & reporting:** The Group Accounting & Reporting function is responsible for the Group's Management Information System (MIS), which links all major Group companies and production sites directly with Group Headquarters to provide the Executive Committee and the Board of Directors with an institutionalized Group reporting on a monthly basis. This is consolidated to show the performance of each Business Unit and the Group and explains the reasons for any deviations from the key performance indicators. The Board of Directors may demand access to the relevant details at any time. Furthermore, Group Accounting & Reporting ensures compliance with International Financial Reporting Standards (IFRS).

**Controlling:** With regard to mid-term controlling, the key instruments are specific analyses prepared by the Segments, as well as annually updated 3-Year Business Plans on the Group and Segment level. In terms of short-term controlling, the Board of Directors receives the annual financial plan (budget) as well as periodic financial forecasts for the current fiscal year. In addition to the business updates provided by the CEO or CFO at the Board of Directors and Audit Committee meetings, the Board of Directors and the Executive Committee receive a monthly actual/target analysis of the key financials to assist them in the assessment of the Segments' performance and potential corrective measures. Furthermore, the Executive Committee holds regular business reviews and meetings on the Group and Segment level, examining current performance and outlook, market competitive dynamics, Segment product portfolios and scenarios explored to improve Segment value creation.

**Risk management:** Oerlikon has a risk management system in place with which the enterprise-wide risk management is centrally managed and decentrally implemented. A key component of it is the generation and semi-annual update of risk profiles for the Group as a whole, as well as for its individual Business Units. All types of risks, internal and external, such as market, credit and operational risks are considered, including compliance and reputational aspects, and actions are defined in order to mitigate the risk exposure. Internal risk reporting to the Executive Committee, the Audit Committee and the Board of Directors is performed semi-annually based on consolidated risk reports. On this basis, the Board of Directors monitors the risk profile of the Group and the risk mitigation actions. For further information regarding risk management, see page 60 et seqq. ("Risk management and compliance") and page 108 et seqq. ("Note 19 to the consolidated financial statements").

**Compliance:** There is a Group-wide compliance function in order to ensure compliance with legal, regulatory and internal regulations as well as the Group's ethical standards, in particular by preventive measures, training, information and consulting. The foundation of this program was laid and enhanced between 2009 and 2012, with a focus on key elements of a state-of-the-art compliance program, such as the Code of Conduct, risk assessment and an anticorruption program. Between 2013 and today, the focus was on behavioral aspects of leadership awareness while dealing with integrity issues, on implementing and revising the business partner integrity screening process and on establishing Oerlikon's Anti-Trust program. In 2015, the main emphasis was on implementing a data compliance program to enhance all aspects of dealing with data privacy and information security as well as on renewing Oerlikon's House of Policies. For further information regarding compliance, see page 60 et seqq. ("Risk management and compliance").

**Internal audit:** Group Internal Audit is an independent and objective assurance activity that assists Oerlikon in accomplishing its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of risk management, control and governance processes. The Head of Group Internal Audit reports functionally to the Chairman of the AC and administratively to the CFO. The AC approves the budget, the resources and the internal audit plan for the following year every fall. Group Internal Audit closely coordinates their plans and activities with the external auditor. Group Internal Audit projects are selected on the basis of a Group-wide risk assessment in coordination with Group Risk Management. The annual audit plan strikes the appropriate balance between operational, financial, compliance and follow-up reviews. The results of internal audits are communicated to the management team responsible, the Executive Committee, the AC, the Chairman of the Board and the external auditors through formal audit reports. During 2015, Group Internal Audit conducted 20 internal audits.

**External audit:** The external auditor examines the books and accounts of OC Oerlikon Corporation AG, Pfäffikon and those of the Oerlikon Group, coordinating his audit plan with that of Group Internal Audit. On completion of the audit, the external auditor prepares a comprehensive auditor's report to inform the Audit Committee and the Board of Directors about the detailed findings of the audit, and prepares a summary thereof for the Annual General Meeting of Shareholders. Since 2003, the external audit has been carried out by KPMG AG. For further information regarding auditors, see page 49.

The continuing independence of the external auditors is ensured by written representations provided by the auditors and also by the monitoring of audit fees in relation to total fees for all services paid by Oerlikon to the audit firm.

# Leadership and accountability

## The Oerlikon Executive Committee



### Dr. Brice Koch

1964, Swiss citizen  
Executive Committee Member  
since January 16, 2014,  
Chief Executive Officer (CEO)\*

#### Professional background and education

Dr. Brice Koch was appointed Chief Executive Officer effective January 16, 2014. From 2010 to 2013, he was a member of the Executive Committee of the ABB Group. From 2012 to 2013, he acted as Head of Power Systems Division and between 2010 and 2012, Dr. Koch served as Head of Marketing and Customer Solutions. From 2007 to 2009, he acted as Country Manager in China (Chairman and President of ABB China) and Region President ABB North Asia. Between 2002 and 2006, Dr. Koch held the position of Global Head of Transformers Business Unit, ABB, Switzerland/member of Power Products Division management team. From 1994 to 2001, he filled several management positions within ABB, Switzerland. Dr. Koch graduated from the Swiss Federal Institute of Technology (ETH), Zurich, Switzerland, with a degree in Mechanical Engineering (specializing in Economy and Management) and a PhD in Material Science.

#### Other activities and vested interests

Dr. Brice Koch is a member of the Board of Trustees of the ETH Foundation.



### Jürg Fedier

1955, Swiss citizen  
Executive Committee Member  
since January 1, 2009,  
Chief Financial Officer (CFO)\*

#### Professional background and education

Jürg Fedier was appointed Chief Financial Officer effective January 1, 2009. From 2007 to 2008, he acted as CFO of Ciba, Switzerland. Between 2006 and 2007, he was Head of Finance of Dow Europe and a member of the Executive Board. From 2002 to 2006, Jürg Fedier served as Vice President Finance for Dow Chemical, Performance Chemicals, USA, and between 2000 and 2002 as Global Business Finance Director for Dow Chemical, Thermosets. From 1978 to 2000, he filled several management positions with Dow Chemical in the USA and in Asia. Jürg Fedier holds a Commercial Diploma from the College of Commerce in Zurich, Switzerland, and completed international executive management programs at the IMD, Switzerland, and the University of Michigan, USA.

#### Other activities and vested interests

Jürg Fedier is a member of the Board of Directors of Dätwyler Holding Inc.



### Dr. Roland Herb

1963, German citizen  
Executive Committee Member  
since June 3, 2014  
Segment CEO Surface Solutions\*

#### Professional background and education

Dr. Roland Herb was appointed CEO of the Surface Solutions Segment effective June 3, 2014. Between 2010 and 2014, he served as Head of Tools of Oerlikon Balzers. From 2006 to 2010 Dr. Herb acted as Head of the strategic Business Units Tools, Forming Tools and Components of Oerlikon Balzers. Beyond that he assumed overall responsibility for global expansion and system sales. Between 1997 and 2006 Dr. Herb held further positions such as Project Manager R&D, Product Manager and Head of Equipment Business in Oerlikon. Various positions at different companies preceded his professional commitment with Oerlikon. Dr. Herb holds both an MSc and PhD in Physics from the University of Tübingen, Germany.

#### Other activities and vested interests

None



#### **Georg Stausberg**

1963, German citizen  
Executive Committee Member  
since January 1, 2015,  
Segment CEO Manmade Fibers\*

#### **Professional background and education**

Georg Stausberg has been Segment CEO Manmade Fibers since 2015. Between 2012 and 2014 he served as CTO and COO of the segment. From 2008 to 2012, Mr. Stausberg acted as CEO of the Business Unit Oerlikon Neumag. Between 2000 and 2008 he was leading the After Sales Division and the Gear Pump Division of Barmag. From 1989 to 2000, Mr. Stausberg was acting as R&D Engineer at Barmag. He graduated from RWTH Aachen University with a degree in Mechanical Engineering (Dipl.-Ing.).

#### **Other activities and vested interests**

None



#### **Dr. Bernd Matthes**

1960, German and US citizen  
Executive Committee Member  
since April 1, 2014,  
Segment CEO Drive Systems\*

#### **Professional background and education**

Dr. Bernd Matthes was appointed Segment CEO Drive Systems effective April 1, 2014. Between 2009 and 2014, he served as President (and founder) of Automotive Strategy Consultants LLC. In 2009 Dr. Bernd Matthes acted as Vice President, President and General Manager DualTronic Transmissions at BorgWarner, Inc. From 2005 to 2009, he was Vice President, President and General Manager Transmission Systems at BorgWarner, Inc. Between 2002 and 2005, Dr. Matthes served as Vice President Operations Europe and General Manager DualTronic at BorgWarner Transmission Systems. From 1993 to 2002, he filled several management positions within BorgWarner, Germany. Dr. Matthes holds both a MSc and PhD in Mechanical Engineering from TU Darmstadt, Germany.

#### **Other activities and vested interests**

Dr. Bernd Matthes is a member of the Global Advisory Board, Center for Global Leadership and Understanding, Lawrence Technological University, Southfield, USA.



#### **Dr. Martin Füllenbach**

1968, German citizen  
Executive Committee Member  
since February 11, 2014,  
Segment CEO Vacuum\*

#### **Professional background and education**

Dr. Martin Füllenbach has been Segment CEO Vacuum since 2012. Between 2007 and 2012, Dr. Füllenbach served as Executive Vice President of Voith Turbo. From 2004 to 2007, he acted as Vice President Strategy & Business Development of Voith Turbo. From 2002 to 2003, Dr. Füllenbach was Vice President Program Planning Military Combat Aircraft at EADS. Between 1998 and 2002, he filled several management positions with EADS and Daimler-Chrysler Aerospace. Dr. Martin Füllenbach holds a Master's degree in Economics from the University of the Federal Armed Forces in Munich, Germany, and a PhD in Economics from Friedrich-Alexander University Erlangen-Nürnberg, Germany.

#### **Other activities and vested interests**

None

\* A description of the role and authority of the Members of the Executive Committee can be found in the company's Organizational and Governance Rules, published on the Oerlikon website at [www.oerlikon.com/en/investor-relations/corporate-governance/investor-relations-new-statutes/](http://www.oerlikon.com/en/investor-relations/corporate-governance/investor-relations-new-statutes/).

## Executive Committee

### Management philosophy

The Oerlikon Group works with a decentralized management structure. This means that Group Headquarters determines strategic guidelines and sets operational targets, monitoring these with effective management processes and controlling; Segments and Business Units are then responsible for operations and for delivering on the agreed strategy and targets within given guidelines.

### Members of the Executive Committee

On December 31, 2015, the Executive Committee consisted of Dr. Brice Koch, CEO (since January 16, 2014), Jürg Fedier, CFO (since January 1, 2009), Dr. Martin Füllenbach, Segment CEO Vacuum (Executive Committee member since February 11, 2014), Dr. Roland Herb, Segment CEO Surface Solutions (Executive Committee member since June 3, 2014), Dr. Bernd Matthes, Segment CEO Drive Systems (Executive Committee member since April 1, 2014) and Georg Stausberg, Segment CEO Manmade Fibers (Executive Committee member since January 1, 2015). As a consequence of the sale of the Advanced Technologies Segment, as of February 2, 2015, Andreas Dill (Executive Committee member since February 11, 2014) ceased to be a member of the Executive Committee.

With the exception of Andreas Dill, Dr. Roland Herb and Georg Stausberg, the members of Oerlikon's Executive Committee did not previously carry out tasks for OC Oerlikon Corporation AG, Pfäffikon or any other Group company. For further information, see page 46 et seqq.

### Other activities and vested interests

Regarding the activities of the members of the Executive Committee in governing and supervisory bodies of important Swiss and foreign organizations, institutions and foundations under private and public law, as well as permanent management and consultancy functions for important Swiss and foreign interest groups and official functions and political posts, see page 46 et seqq.

### Number of permitted mandates

Pursuant to Art. 32 of the Articles of Association, no member of the executive management may hold more than four additional mandates in the supreme governing body of listed companies and ten additional mandates in the supreme governing body of legal entities that are required to be registered in the commercial register or a comparable foreign register. Not subject to these limitations are (1) mandates in inactive companies and in companies that are controlled by OC Oerlikon Corporation AG, Pfäffikon or that control OC Oerlikon Corporation AG, Pfäffikon and (2) mandates in associations, charitable organizations, foundations, trusts and employee welfare foundations, whereby no member of the executive management shall hold more than ten such mandates. Mandates in different legal entities that are under joint control are deemed one mandate. According to the internal chart of competencies, board memberships in third party companies require for the CEO the approval of the Chairman of the Board, and for the other Executive Committee Members the approval of the CEO.

### Management contracts

There are no management contracts with third parties.

## Composition of the Executive Committee

Name	Nationality	Age	Position	Joined	In position since	Stepped down
Dr. Brice Koch	CH	51	CEO	2014	16.01.2014	
Jürg Fedier	CH	60	CFO	2009	01.01.2009	
Dr. Martin Füllenbach	DE	47	Segment CEO Vacuum	2014	11.02.2014	
Dr. Roland Herb	DE	52	Segment CEO Surface Solutions	2014	03.06.2014	
Dr. Bernd Matthes	DE/USA	55	Segment CEO Drive Systems	2014	01.04.2014	
Georg Stausberg	DE	52	Segment CEO Manmade Fibers	2015	01.01.2015	
Andreas Dill	CH	60	Segment CEO Advanced Technologies	2014	11.02.2014	02.02.2015

## Shareholders' participation

### Voting rights restrictions and representation

The right to vote and the other member rights may only be exercised by shareholders or beneficiaries who are registered in the share register. Any shareholder may appoint the independent proxy, another registered shareholder with written authorization or his legal representative to act as proxy to represent his shares at the General Meeting of Shareholders. The Chairman decides whether to recognize the power of attorney. Regarding the written or electronic issuing of the proxy and of instructions to the independent proxy, the Articles of Association do not contain any provisions that deviate from the legal provisions. Those entitled to vote in the General Meeting of Shareholders are the shareholders whose names are entered in the share register as voting-registered shareholders at such cut-off date as shall be determined by the Board of Directors. Otherwise, there are no restrictions on voting rights.

### Statutory quorums

The Articles of Association of OC Oerlikon Corporation AG, Pfäffikon provide for no specific quorums that go beyond the provisions of corporate law.

### Convocation of the Annual General Meeting of Shareholders

Supplemental to the statutory legal provisions, the company's Articles of Association provide for the convocation of an Annual General Meeting of Shareholders by a one-off announcement in the Swiss Official Gazette of Commerce.

### Inclusion of items on the agenda

The Articles of Association provide that shareholders with a holding of CHF 1 000 000 nominal value are entitled to request that an item be included on the agenda, provided that their requests are submitted in writing and include the actual agenda item and the actual motions; this request is to be made at the latest ten weeks prior to the date of the General Meeting of Shareholders.

### Inscriptions into the share register

The 43rd General Meeting of Shareholders will be held on April 5, 2016, in the KKL Luzern (Culture and Convention Center), Lucerne. Entitled to vote in the General Meeting of Shareholders are those shareholders whose names are inscribed into the share register as shareholders with voting rights at the cut-off date to be determined by the Board of Directors.

### Right to inspect the minutes of the Annual General Meeting

The minutes of the 42nd General Meeting of Shareholders held on April 8, 2015, can be viewed on the Internet at [www.oerlikon.com/en/investor-relations/investor-relations-new-generalmeeting/](http://www.oerlikon.com/en/investor-relations/investor-relations-new-generalmeeting/) and shareholders may also read the minutes at Group Headquarters upon prior notice. The minutes of the 2016 Annual General Meeting of Shareholders will be published on the Oerlikon website as soon as they have been compiled.

## Changes of control and defense measures

### Duty to make an offer

In accordance with the Articles of Association of OC Oerlikon Corporation AG, Pfäffikon a person who acquires shares in the company is not required to make a public purchase bid pursuant to Art. 32 and 52 of the Federal Act on Stock Exchanges and Securities Trading (opting out).

### Clauses on changes of control

There are no change-of-control clauses in agreements and schemes benefiting Members of the Board of Directors and/or of the Executive Committee, as well as other members of the Oerlikon management.

## Auditors

### Duration of the mandate and term of office of the lead auditor

KPMG AG has been the auditor of the company since 2003, and was elected by the Annual General Meeting of Shareholders of May 23, 2003, for the first time. The auditor is elected by the Annual General Meeting of Shareholders for a one-year term of office. At the 42nd Annual General Meeting of Shareholders of April 8, 2015, KPMG was confirmed in that role for an additional year. The lead auditor responsible for the mandate, Mr. Thomas Affolter, has served in this function since the financial year that ended on December 31, 2012. In accordance with Art. 730a para. 2 of the Swiss Code of Obligations, the lead auditor's term of office is a maximum of seven years.

### Auditing fees

In the calendar year 2015, KPMG invoiced the company for CHF 3 472 990 in global auditing fees.

### Additional fees

In the calendar year 2015, KPMG invoiced the company for CHF 337 818 in additional services. The additional fees were mainly invoiced for worldwide general and project-specifically tax consultancy services.

### Informational instruments pertaining to an external audit

In accordance with Art. 728b para. 1 of the Swiss Code of Obligations, the external auditors provide the Board of Directors, on an annual basis, with a comprehensive report with conclusions on the financial reporting and the internal controlling system as well as the conduct and the result of the audit. Furthermore, the external auditors conduct interim audits during the year, on which they report their findings to the Executive Committee and the AC.

Once the auditing work has been completed, the AC assesses the results and findings of the external audit, discusses its assessment with the lead auditor in charge and reports the relevant findings to the Board of Directors. Further to this, the AC submits proposals in response to the external auditors' recommendations, objections and other discovered deficiencies, if any, to the Board of Directors for deliberation, and monitors the implementation of any relevant action decided upon by the Board of Directors.

The Chairman of the AC meets regularly with the lead auditor and other representatives of the auditing firm. The latter also participate in meetings of the AC dealing with the relevant agenda points. In the reporting year, KPMG AG participated in four meetings of the AC.

On behalf of the Board of Directors, the AC evaluates the work done by the external auditors, based on the documents, reports and presentations issued by them as well as on the materiality and objectivity of their statements. Therefore, the AC consults with the CFO and the Head of Group Internal Audit. The fees paid to the external auditors are reviewed on a regular basis and compared with the auditing fees paid by other comparable listed Swiss companies. Auditing fees are negotiated by the CFO, evaluated by the AC and subject to the approval of the Board of Directors.

The AC submits a proposal to the Board of Directors for the election of external auditors by the Annual General Meeting of Shareholders.

#### **Material changes since balance sheet date**

Effective March 1, 2016, the Board of Directors appointed Dr. Roland Fischer as Chief Executive Officer (CEO) and member of the Executive Committee of the Oerlikon Group. He replaces Dr. Brice Koch, who joined Oerlikon in January 2014.

## **Information policy**

### **General**

Oerlikon provides its shareholders and the capital markets with transparent, comprehensive and timely information on relevant facts and developments, and in a manner that is in line with the principle of equal treatment of all stakeholders, including the public and all actual and potential market participants.

Apart from its detailed Annual Report and Half-Year Report, which are prepared in accordance with International Financial Reporting Standards (IFRS), Oerlikon publishes its key financial figures and a related commentary for the first and third quarters of its financial year. In this way, Oerlikon increases its communication and transparency. Additionally, Oerlikon issues press releases on key company news during the year to ensure that shareholders and market participants are informed of significant changes and developments in the company. The company's website, [www.oerlikon.com](http://www.oerlikon.com), offers a permanently accessible platform for all current information concerning the company.

As a company listed on the SIX Swiss Exchange, OC Oerlikon Corporation AG, Pfäffikon is subject to the obligation to disclose price-sensitive information (ad hoc publicity obligation) to the public, including all market participants.

The publication medium for corporation notices is the Swiss Official Gazette of Commerce. The Board of Directors may select additional publishing media. Communications to registered shareholders shall be sent in writing to their address last notified to the company.

### **Press releases**

Press releases published in 2015, along with previous releases dating back to January 2004, can be accessed on Oerlikon's website at [www.oerlikon.com/pressreleases](http://www.oerlikon.com/pressreleases). Those interested in receiving the company's press releases regularly by e-mail can subscribe to the service at [www.oerlikon.com/en/media/press-releases/registration-for-corporate-news/](http://www.oerlikon.com/en/media/press-releases/registration-for-corporate-news/).

### **Financial calendar**

For the financial calendar with Oerlikon's 2016 key financial disclosure events, please refer to page 69 under the "Financial report" section of this Annual Report. The financial calendar, including further details on dates of roadshows, conferences and events, can be found at [www.oerlikon.com/en/investor-relations/investor-relations-new-financialcalendar](http://www.oerlikon.com/en/investor-relations/investor-relations-new-financialcalendar).

### **Contact**

Please refer to page 69 under the "Financial report" section of this Annual Report for contact information of the Oerlikon Group, Investor Relations and Corporate Communications.