

## Financial statements approved and Board of Directors reappointed

17-04-2019

At the Swiss Post Ltd General Meeting yesterday, the Swiss Confederation - as the sole shareholder of the company - confirmed the reappointment of Chairman Urs Schwaller and the members of the Board of Directors. CEO Roberto Cirillo took charge of operational management. The succession process for Marco Durrer and Myriam Meyer, the two BoD members who are not standing for reappointment, is under way. As proposed by the Board of Directors and in line with the previous year, the General Meeting granted the members of the Board of Directors discharge for the 2018 financial year, with the exception of the incidents relating to the subsidy payments at the PostBus subsidiaries.

As the sole shareholder of Swiss Post, the Confederation approved all of the Board of Directors' proposals at the Swiss Post General Meeting. The General Meeting approved the 2018 consolidated and annual financial statements, with an operating income of 7.691 billion francs and a Group profit of 405 million francs. At the formal end of the 2018 financial year, Ueli Hurni, Interim CEO, hands over the operational management of Swiss Post to his successor, Roberto Cirillo.

As in the previous year, the General Meeting granted the Members of the Board of Directors discharge for the 2018 financial year, with the exception of the incidents relating to the subsidy payments at the PostBus subsidiaries. This is due to the pending administrative criminal proceedings relating to the irregular reclassifications at PostBus, which are currently being conducted by the Federal Office of Police (fedpol).

### Changes to the Board of Directors

This year's General Meeting confirmed the reappointment of Chairman Urs Schwaller alongside members Nadja Lang, Bernadette Koch, Philippe Milliet, Michel Gobet, Peter Hug and Ronny Kaufmann for a two-year term

in office until the 2021 Ordinary General Meeting. Marco Durrer and Myriam Meyer are not standing for reappointment.

In addition to her position at Swiss Post (since 2014), Myriam Meyer holds a number of demanding posts on Boards of Directors for international companies. The demands of these BoD positions have increased significantly over recent years. In future, she will increase her focus on her other BoD commitments, such as her posts at the KUKA group, a global leader in robotics, and Lufthansa Technik. This will also enable her to continue performing her duties to her usual high standards.

After serving for over nine years on Swiss Post's Board of Directors, Marco Durrer has decided to focus solely on his other positions in future. He too wishes to concentrate on different responsibilities going forward. Marco Durrer chaired the Board of Directors' Organisation, Nomination & Remuneration (ONR) Committee for five years. From 2012, he also represented the Swiss Post Board of Directors on the PostFinance Ltd Board of Directors, serving as Vice-Chairman.

The Board of Directors wishes to thank

Myriam Meyer and Marco Durrer for their valuable contribution. They brought a wealth of experience from the private sector and always acted in the interests of the company. The Board wishes both of them every success with their future careers. The succession process has been under way since the start of the year.

### **Claims for liability still pending**

At the General Meeting, the Board of Directors also informed the owner of the current status of potential claims for liability. The Board of Directors has extensively examined the opportunities and risks of claims for liability and damages from employment relationships under corporate law. Relevant legal clarifications have also been carried out. However, the Board of Directors is still lacking key elements required to make a definitive decision on the assertion of these claims. These elements include the opportunity to inspect the files in

the administrative criminal proceedings and to interview the persons involved. Without seeking to influence fedpol's ongoing administrative criminal proceedings in any way, this takes top priority.

The Board of Directors has therefore decided to observe further developments in the administrative criminal proceedings. A definitive decision on the assertion of the legal claims will not be made until a sufficiently clear basis is available. This also affects the decision on the payment of variable salary components, which cannot be taken until the basis has been established. It is currently difficult to estimate how long it will be before the decision can be made. The timing depends in particular on the progress of the administrative criminal proceedings. To keep all legal options open, Swiss Post obtained waivers of statutory limitation from all persons involved in autumn 2018.

Source: [Swiss Post](#)