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Shareholders' meeting results

Zumtobel Group AG: Results of the 45th General Meeting of the Zumtobel Group AG

Dornbirn (pta046/30.07.2021/14:36) - Dornbirn, Austria - The Zumtobel Group held its 45th General Meeting on 30 July under the direction of Supervisory Board Chairwoman Karin Zumtobel-Chammah. The present shareholders with voting rights or their representatives represented 53.6% of the company's share capital.

Dividend approved

The Zumtobel Group principally follows a continuous dividend policy that calls for the distribution of approximately 30% to 50% of consolidated net profit after the deduction of any special effects. The dividend was only waived in 2017/18 and 2018/19 due to the extensive restructuring of the company.

The Zumtobel Group generated profit of EUR 45.6 million in 2020/21, which was supported by a positive special effect from deferred taxes. Shareholders will also have an opportunity to participate in this favourable development. In line with a recommendation by the Management and Supervisory Boards, the General Meeting approved a dividend of EUR 0.20 per share for the 2020/21 financial year. That represents roughly 30% of net profit after an adjustment for the special effect from deferred taxes. Based on the closing price of the Zumtobel share in 2020/21, the dividend yield equals 2.4%. The dividend will be paid on 6 August.

Management and Supervisory Boards released from liability

In accordance with points 3 and 4 of the agenda, the shareholders released the members of the Management Board - Alfred Felder (CEO), Bernard Motzko (COO) and Thomas Tschol (CFO) - and all members of the Supervisory Board from liability for their respective activities.

In order to set the course for a successful future in a digital world, the Supervisory Board has informed the General Meeting that the Management Board of the Zumtobel Group will be extended by an additional member in the function of Chief Digital Officer. The search for an appropriate appointment has already started.

The General Meeting also approved all other proposed resolutions for the points on the agenda. Voting results are available on the Zumtobel Group's website.

Thomas Erath takes over as new CFO

The 45th General Meeting marked the final appearance of Thomas Tschol as Chief Financial Officer (CFO). In March, the Zumtobel Group announced the appointment of Thomas Erath to the Management Board of the Zumtobel Group as CFO starting on 1 August. He takes over the responsibilities of Thomas Tschol, who will leave the Management Board as planned on 31 July. Thomas Erath is appointed up to 31 July 2024 and will be responsible for the financial department with all related functions. He can look back on a long, successful career with the Zumtobel Group, where he set valuable impulse for the profitable orientation and management of the Tridonic subgroup, among others as interim CEO.

Thomas Erath graduated in business administration from the Vienna University of Economics and Business in 1997. He is a licensed chartered accountant and tax consultant. In 2001, the Vorarlberg-born joined the Zumtobel Group, where he held various management positions over a period of 12 years. With experience as CFO in the textile and automotive industries, he joined the lighting group again in May 2018. As CFO/Vice President Finance & Controlling, he has since been responsible for all related topics in the Components Segment.

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