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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 8-K

Current Report  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 14, 2023

**Servotronics, Inc.**

(Exact name of registrant as specified in its charter.)

Commission File Number: 001-07109

Delaware  
(State or other jurisdiction  
of incorporation)

16-0837866  
(IRS Employer  
Identification No.)

1110 Maple Street  
Elma, New York 14059-0300  
(Address of principal executive offices, including zip code)

(716) 655-5990  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock	SVT	NYSE American

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On February 15, 2023, Servotronics, Inc. (the “Company”) entered into a Cooperation Agreement (the “Agreement”) with Brent D. Baird.

Pursuant to the Agreement, the Company agreed to appoint Mr. Baird to the Company’s board of directors (the “Board”), effective as of February 16, 2023, with a term expiring at the Company’s 2023 annual meeting of stockholders (the “2023 Annual Meeting”). The Agreement also provides that the Board will nominate and recommend in favor of Mr. Baird’s reelection to the Board at the 2023 Annual Meeting, for a term expiring at the Company’s 2024 annual meeting of stockholders (the “2024 Annual Meeting”), and solicit stockholders accordingly in favor of such reelection in the same manner as for other nominees nominated by the Company at the 2023 Annual Meeting. Under the terms of the Agreement, the Board must also consider nominating Mr. Baird for reelection to the Board at the 2024 Annual Meeting in good faith and in the same manner the Board considers the nomination of all incumbent directors.

Additionally, pursuant to the terms of the Agreement, Mr. Baird has agreed to customary voting commitments with respect to the Company during the term of the Agreement, including (i) voting in favor of the slate of directors recommended by the Board, (ii) voting against the election of any nominee for director not recommended by the Board for election, and (iii) voting in accordance with the Board’s recommendation with respect to any other matter or proposal presented at any such meeting, subject to certain exceptions relating to business combination transactions.

The Agreement shall terminate on June 30, 2024, subject to earlier termination if (i) the Board fails to re-nominate Mr. Baird for reelection to the Board for the 2024 Annual Meeting, (ii) Mr. Baird fails to be reelected to, is otherwise disqualified or removed from, the Board or (iii) Mr. Baird retires or resigns from the Board after the 2023 Annual Meeting. Additionally, each of the Company and Mr. Baird has the right to terminate the Agreement earlier if the other party commits a material breach of the Agreement and such breach is not cured within 15 days after notice or, if such breach is not curable within 15 days, immediately.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.****Director Resignation**

On February 14, 2023, Lucion P. Gygax, a member of the Board and Chair of its Compensation Committee, notified the Company that he was resigning from the Board effective February 14, 2023. Mr. Gygax’s resignation is not the result of any disagreement with the Company relating to its operations, policies or practices or with its Board or management.

**Appointment of Director**

The information set forth in Item 1.01 is incorporated herein by reference.

Pursuant to the Agreement, on February 15, 2023, Mr. Baird was appointed to the Board effective February 16, 2023. The Board has affirmatively determined that Mr. Baird is “independent” under the NYSE American listing standards. The Board also appointed Mr. Baird to serve as a member of the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee.

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Mr. Baird will be compensated similarly to the other non-employee directors of the Company, as described in the Company's previously disclosed Director Compensation Program.

Mr. Baird, age 84, is a private investor. He is the former President and Chief Executive Officer of Merchants Group Inc. and a former general partner of Trubee, Collins & Co., Inc. Mr. Baird served as a director of M&T Bank (NYSE: MTB) from 1983 to 2020 and a director of Todd Shipyards Corporation (NYSE: TOD) from 1992 to 2011. Mr. Baird has significant investment management and corporate governance expertise having served in numerous executive positions in public and private companies. Mr. Baird holds a Bachelor of Arts with Honors from Williams College.

In connection with his election to the Board, Mr. Baird also entered into a customary indemnification agreement with Servotronics which provides that the Company will indemnify Mr. Baird to the fullest extent permitted by applicable law, and which includes provisions relating to the advancement of expenses incurred by or on behalf of Mr. Baird. This indemnification agreement is in the same form as the indemnification agreement entered into between the Company and each of its other directors and each of its executive officers; the form of the indemnification agreement is filed as Exhibit 10.7 to the Annual Report on Form 10-K for the year ended December 31, 2016.

Other than as described in Item 1.01 of this Current Report on Form 8-K and the Agreement, there are no arrangements or understandings between Mr. Baird or any other persons pursuant to which he was named a director of the Company. There have been no transactions involving the Company or any of its subsidiaries in which Mr. Baird has or will have a direct or indirect material interest that are required to be disclosed by Item 404(a) of Regulation S-K.

**Item 7.01 Regulation FD Disclosure.**

On February 15, 2023, the Company issued a press release titled "Servotronics, Inc. Appoints New Independent Director." A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

**IMPORTANT INFORMATION**

The Company will file a proxy statement with the Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for its annual meeting of shareholders. The Company will furnish the definitive proxy statement to its shareholders. Shareholders are strongly advised to read the proxy statement because it will contain important information from the Company. Shareholders may obtain a free copy of the proxy statement, any amendments or supplements to the proxy statement and other documents that the Company files with the SEC from [www.sec.gov](http://www.sec.gov) or the Company's website at <https://servotronics.com/investor-relations/> as soon as reasonably practicable after such materials are electronically filed with, or furnished to, the SEC.

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The Company, its directors, its executive officers and its nominees for election as director may be deemed participants in the Company's solicitation of proxies from shareholders in connection with the matters to be considered at the upcoming annual meeting of shareholders. Information about the Company's directors and executive officers is set forth in (i) the Company's Proxy Statement for its last Annual Meeting of Shareholders, which was filed with the SEC on May 16, 2022, (ii) this Current Report on Form 8-K, each of which are available at the SEC's website at [www.sec.gov](http://www.sec.gov) or the Company's website at <https://servotronics.com/investor-relations/>. Additional information regarding the interests of participants in the solicitation of proxies in connection with the upcoming annual meeting of shareholders will be included in the definitive proxy statement that the Company will file with the SEC.

**Item 9.01 Financial Statements and Exhibits.**

Exhibit No. Description

[10.1](#) [Cooperation Agreement, dated as of February 15, 2023, by and between Servotronics, Inc. and Brent D. Baird](#)

[99.1](#) [Press release of Servotronics, Inc. dated February 15, 2023](#)

104 Cover Page Interactive Data File (embedded within Inline XBRL document)

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**Signature(s)**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 15, 2023

Servotronics, Inc.

By: /s/Lisa F. Bencel, Chief Financial Officer

Lisa F. Bencel

Chief Financial Officer

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## COOPERATION AGREEMENT

This Cooperation Agreement (this “Agreement”), effective as of February 15, 2023 (the “Effective Date”), is entered into by and between Servotronics, Inc., a Delaware corporation (the “Company”), and Brent D. Baird (the “Investor”). The Company and the Investor are collectively referred to as the “Parties,” and each of the Company and the Investor, a “Party.”

WHEREAS, as of the Effective Date, the Investor beneficially owns 273,661 shares of common stock, par value \$0.20 per share, of the Company (the “Common Stock”); and

WHEREAS, the Company and the Investor desire to enter into this Agreement regarding the appointment of the Investor to the board of directors of the Company (the “Board”) and certain other matters, as set forth in this Agreement.

NOW, THEREFORE, in consideration of the promises, representations and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Board Matters; Board Nominations; Board Policies and Procedures.**

(a) Board Matters. In connection with the actions set forth below and otherwise contemplated by this Agreement, the Board has (i) received and reviewed information and materials that the Investor has provided to the Company, including a fully completed and executed copy of the Company’s standard director & officer questionnaire completed by the Investor, (ii) conducted an interview of the Investor, and (iii) evaluated information required to be or customarily disclosed by directors or director candidates in proxy statements or other filings under applicable law or stock exchange rules or listing standards, in connection with assessing eligibility, independence and other criteria applicable to directors with respect to the Investor and has received the acknowledgment of the Investor set forth in Section 1(b) of this Agreement (collectively, the “Information”), and the Board and the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”) have assumed that the Information provided by the Investor is complete, true and accurate. Based on the Information, the Nominating Committee has reviewed and approved the qualifications of the Investor to serve as a member of the Board and meet the requirements to qualify as “independent” as defined by the NYSE American listing standards and by the Securities and Exchange Commission (“SEC”). In consideration of the foregoing, the Board shall take all necessary action to: (A) appoint the Investor to the Board as a director effective as of February 16, 2023 with a term expiring at the 2023 Annual Meeting of Stockholders expected to be held in May or June 2023 (the “2023 Annual Meeting”) or until his earlier death, resignation, disqualification or removal, and (B) recommend in favor of the Investor’s reelection to the Board by the stockholders at the 2023 Annual Meeting and solicit stockholders accordingly in favor of such reelection in the same manner as for other nominees nominated by the Company at the 2023 Annual Meeting. The Board shall also consider nominating the Investor for reelection to the Board at the 2024 Annual Meeting of Stockholders (the “2024 Annual Meeting”) in good faith and in the same manner the Board considers the nomination of all incumbent directors.

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(b) Board Policies and Procedures. The Investor acknowledges that he shall, upon his election as a director of the Company, be subject to each of the same policies, processes, procedures, codes, rules, standards and guidelines applicable to members of the Board, including the Company's Corporate Governance Guidelines, Code of Ethics, and policies on insider trading and related party transactions (collectively, the "Policies"), forms of the Policies have been provided to the Investor in advance of the execution of this Agreement, and, while serving as a director or the Company, shall be required to adhere to such Policies and any other policies imposed on all members of the Board. In addition, the Investor shall provide the Company with such information as reasonably requested from all members of the Board as is required to be disclosed under applicable law or stock exchange rules or listing standards, in each case as promptly as necessary to enable the timely filing of the Company's proxy statement and other periodic reports with the SEC. The Company agrees that the Investor shall receive the same compensation for service as a director as the compensation received by other non-management directors on the Board.

2. **Voting.** At each annual and special meeting of stockholders held prior to the Termination Date, the Investor agrees to (i) appear at such stockholders' meeting or otherwise cause all shares of Common Stock beneficially owned (within the meaning of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) by him or any Related Entity to be counted as present for purposes of establishing a quorum, (ii) vote, or cause to be voted, all shares of Common Stock beneficially owned by him or any Related Entity to be voted on the Company's proxy card or voting instruction form (a) in favor of each of the directors nominated by the Board and recommended by the Board in the election of directors, (b) against any other nominees to serve on the Board that have not been recommended by the Board, and (c) in favor of each of the stockholder proposals listed on the Company's proxy card or voting instruction form as identified in the Company's proxy statement in accordance with the Board's recommendations, including in favor of all other matters recommended for stockholder approval by the Board, and (iii) not execute any proxy card or voting instruction form in respect of such stockholders' meeting other than the proxy card and related voting instruction form being solicited by or on behalf of the Board; provided, however, that with respect to any Extraordinary Matter, the Investor shall have the ability to vote freely all shares of Common Stock beneficially owned by him or any Related Entity. For purposes of this Section 2, (A) a "Related Entity" means any corporation or organization of which the Investor is the beneficial owner of 50 percent or more of any class of equity securities or any trust or other estate in which the Investor has a substantial beneficial interest or as to which the Investor serves as trustee or in a similar fiduciary capacity and (B) an "Extraordinary Matter" means, with respect to the Company, any merger, acquisition, recapitalization, restructuring, financing, disposition, distribution, spin-off, sale or transfer of all or substantially all of the Company's assets in one or a series of transactions, joint venture or other business combination of the Company with a third party.

3. **SEC Filings.**

(a) No later than two (2) business days following the execution of this Agreement, the Company shall file with the SEC a Current Report on Form 8-K reporting its entry into this Agreement and appending this Agreement as an exhibit thereto. The Company shall provide the Investor with a reasonable opportunity to review and comment on the Form 8-K prior to it being filed with the SEC and consider in good faith any comments of the Investor.

(b) No later than two (2) business days following the execution of this Agreement, the Investor shall file an amendment to his Schedule 13D with respect to the Company that has been filed with the SEC, reporting the entry into this Agreement, amending applicable items to conform to their obligations hereunder and appending or incorporating by reference this Agreement as an exhibit thereto (the "Schedule 13D Amendment"). The Investor shall provide the Company with a reasonable opportunity to review and comment on the Schedule 13D Amendment prior to it being filed with the SEC and consider in good faith any comments of the Company.

(c) Except as otherwise provided in this Agreement or as required by applicable law, rule or regulation, the Parties shall not make any public or other statements related to this Agreement or take any action that would require public disclosure thereof.

4. **Term; Termination.** The Agreement shall terminate on the earliest to occur of (i) the failure of the Company to elect the Investor to the Board within five Business Days of the Effective Date, (ii) June 30, 2024, (iii) if it occurs, the date that the Board fails to re-nominate the Investor for reelection to the Board for the 2024 Annual Meeting, (iv) the date of the Investor's disqualification or removal from the Board or date on which the Investor fails to be re-elected to the Board and (v) the date, if any after the 2023 Annual Meeting, of the Investor's retirement or resignation from the Board (such date being the "Termination Date"); provided, however, that (a) the Investor may earlier terminate this Agreement if the Company commits a material breach of its obligations under this Agreement that (if capable of being cured) is not cured within fifteen (15) days after receipt of notice by the Company from the Investor specifying the material breach, or, if impossible to cure within fifteen (15) days, immediately; and (b) the Company may earlier terminate this Agreement if the Investor commits a material breach of his obligations under this Agreement that (if capable of being cured) is not cured within fifteen (15) days after receipt of notice by the Investor from the Company specifying the material breach, or, if impossible to cure within fifteen (15) days, immediately; provided, however, that in the event that the Investor commits a material breach of his obligations under this Agreement that results in a termination of this Agreement pursuant to this Section 4 in advance of the Termination Date, (i) all provisions and restrictions and obligations on the Investor in Section 2 hereof will remain in effect in all respects in accordance with its terms until June 30, 2024, while all obligations on the part of the Company in this Agreement shall fall away, and (ii) the Investor's service as a director of the Company shall terminate, and this Agreement shall serve as the Investor's notice of resignation of service effective as of such date of termination of this Agreement. Termination of this Agreement shall not relieve any Party from its responsibilities in respect of any breach of this Agreement occurring prior to such termination.



5. **No Other Arrangements.** The Investor represents and warrants that, as of the Effective Date, except as specifically disclosed to the Company in writing prior to the Effective Date, the Investor (a) is not and will not become a party to any agreement, arrangement, or understanding with, and has not given any commitment or assurance to, any person or entity as to how the Investor will act or vote on any nomination or other business proposal, issue, or question (a "Voting Commitment") or any Voting Commitment that could limit or interfere with the Investor's ability to comply with his fiduciary duties under applicable law and (b) is not and will not become a party to any agreement, arrangement, or understanding with any person or entity other than the Company with respect to any direct or indirect compensation, reimbursement, or indemnification in connection with the Investor's nomination or service as a director.

6. **Governing Law; Jurisdiction.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule that would cause the application of laws of any jurisdiction other than those of the State of New York. Each of the Parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party hereto or its successors or assigns, shall be brought and determined exclusively in the New York State Supreme Court located in Erie County and any state appellate court therefrom within the State of New York (or, if the New York State Supreme Court located in Erie County declines to accept jurisdiction over a particular matter, the federal court in the Western District of New York). Each of the Parties hereby irrevocably submits with regard to any such action or proceeding for themselves and in respect of their property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that they will not bring any action relating to this Agreement in any court other than the aforesaid courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Agreement, (i) any claim that they are not personally subject to the jurisdiction of the above named courts for any reason, (ii) any claim that they or their property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable legal requirements, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

7. **Waiver of Jury Trial.** EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF THE OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.

8. **Notices.** All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by email (with confirmation of transmission) if sent during normal business hours, and on the next business day if sent after normal business hours; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the addresses set forth in this Section 8 (or to such other address that may be designated by a Party from time to time in accordance with this Section 8).

If to the Company, to its address at:

Servotronics, Inc.  
1110 Maple Street  
PO Box 300  
Elma, NY 14059-0300  
Attention: William F. Farrell, Jr.

Email: bfarrell@servotronics.com

With a copy (which shall not constitute notice) to:

Bond, Schoeneck & King, PLLC  
200 Delaware Avenue, Suite 900  
Buffalo, NY 14202  
Attention: Michael C. Donlon

Email: mdonlon@bsk.com

If to the Investor, to the address at:

25 Melbourne Place  
Buffalo, New York 14222

Email: bbaird@trubeewealth.com

With a copy (which shall not constitute notice) to:

Hodgson Russ LLP  
The Guaranty Building  
140 Pearl Street, Suite 100  
Buffalo, NY 14202  
Attention: Craig M. Fischer

Email: CFischer@hodgsonruss.com

9. **Entire Agreement.** This Agreement, including any SEC filings contemplated hereby, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter. This Agreement may be amended, modified, or supplemented only by an agreement in writing signed by each Party.

10. **No Third-Party Beneficiaries.** The representations, warranties and agreements of the Parties contained herein are intended solely for the benefit of the Party to whom such representations, warranties or agreements are made, and shall confer no rights, benefits, remedies, obligations, or liabilities hereunder, whether legal or equitable, in any other person or entity, and no other person or entity shall be entitled to rely thereon.

11. **Interpretation.** No rule of construction against the draftsperson shall be applied in connection with the interpretation or enforcement of this Agreement, as each Party has had the opportunity to have this Agreement reviewed by counsel.

12. **Severability.** If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

13. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

14. **Assignment.** The terms and conditions of this Agreement shall be binding upon and be enforceable by the Parties hereto and the respective successors, heirs, executors, legal representatives and permitted assigns of the Parties, and inure to the benefit of any successor, heir, executor, legal representative or permitted assign of any of the Parties; provided, however, that no Party may assign this Agreement or any rights or obligations hereunder without, with respect to the Investor, the express prior written consent of the Company (with such consent specifically authorized in a written resolution adopted by a majority vote of the Board), and with respect to the Company, the prior written consent of the Investor.

15. **Waivers.** No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

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IN WITNESS WHEREOF, each Party has duly executed this Agreement to be effective as of the Effective Date.

“COMPANY”

SERVOTRONICS, INC.

By: /s/ William F. Farrell, Jr.

Name: William F. Farrell, Jr.

Title: Chief Executive Officer

“INVESTOR”

/s/ Brent D. Baird

Brent D. Baird

## Servotronics, Inc. Appoints New Independent Director

*-- Brent D. Baird Joins the Board and Enters into Cooperation Agreement with the Company --*

ELMA, N.Y., Feb. 15, 2023 – Servotronics, Inc. (NYSE American – SVT) a designer and manufacturer of servo-control components and other advanced technology products today announced the appointment of Brent D. Baird to the Board and the entry into a Cooperation Agreement between the Company and Mr. Baird. Mr. Baird will serve as a director effective February 16, 2023, with an initial term through the Company’s 2023 Annual Meeting of Shareholders, and the Company has agreed to include Mr. Baird in the Company’s slate of director nominees for election at the 2023 Annual Meeting.

“We are pleased to welcome Brent to the Board,” said Christopher M. Marks, Chair of the Board. “As a significant shareholder and experienced business executive, we believe that he will bring a unique perspective to the boardroom and support the Company’s ongoing efforts to implement its strategic plan and enhance shareholder value.”

As a result of other commitments, Lucion P. Gygax has resigned from the Board effective February 14, 2023. Mr. Marks commented, “Today’s announcement continues the refreshment of our Board which has been ongoing for over a year. I would like to thank Luke for his service to Servotronics and wish him the best in his future endeavors.”

Under the terms of the Cooperation Agreement, Mr. Baird has agreed to customary voting provisions until June 30, 2024, subject to earlier termination in certain circumstances. The Cooperation Agreement will be included as an exhibit to the Company’s current report on Form 8-K, which will be filed with the Securities and Exchange Commission.

### **About Brent D. Baird**

Mr. Baird is a private investor and owns approximately 10.9% of the Company’s common stock. He is the former President and Chief Executive Officer of Merchants Group Inc. and a former general partner of Trubee, Collins & Co., Inc. Mr. Baird served as a director of M&T Bank (NYSE: MTB) from 1983 to 2020 and a director of Todd Shipyards Corporation (NYSE: TOD) from 1992 to 2011. Mr. Baird has significant investment management and corporate governance expertise, having served in numerous executive positions in public and private companies. Mr. Baird holds a Bachelor of Arts with Honors from Williams College.

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**About Servotronics**

Servotronics, Inc. (NYSE American: SVT) is a U.S. advanced manufacturing company serving commercial, government, aerospace, defense, consumer and other markets. The Company is composed of two groups – the Advanced Technology Group (ATG) and the Consumer Products Group (CPG). The ATG primarily designs, develops and manufactures servo controls and other components for various commercial and government applications (i.e., aircraft, jet engines, missiles, manufacturing equipment, etc.). The CPG designs and manufactures cutlery, bayonets, pocket knives, machetes and combat knives, survival, sporting, agricultural knives and other edged products for both commercial and government applications. The Company's advanced manufacturing and engineering workforce and facilities are located in Western New York, including at Servotronics' headquarters in Elma, NY. More information is available at [Servotronics.com](https://servotronics.com).

**IMPORTANT INFORMATION**

The Company will file a proxy statement with the Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies for its annual meeting of shareholders. The Company will furnish the definitive proxy statement to its shareholders. Shareholders are strongly advised to read the proxy statement because it will contain important information from the Company. Shareholders may obtain a free copy of the proxy statement, any amendments or supplements to the proxy statement and other documents that the Company files with the SEC from [www.sec.gov](http://www.sec.gov) or the Company's website at <https://servotronics.com/investor-relations/> as soon as reasonably practicable after such materials are electronically filed with, or furnished to, the SEC.

The Company, its directors, its executive officers and its nominees for election as director may be deemed participants in the Company's solicitation of proxies from shareholders in connection with the matters to be considered at the upcoming annual meeting of shareholders. Information about the Company's directors and executive officers is set forth in (i) the Company's Proxy Statement for its last Annual Meeting of Shareholders, which was filed with the SEC on May 16, 2022, (ii) the Current Report on Form 8-K filed with the SEC on February 15, 2023, each of which are available at the SEC's website at [www.sec.gov](http://www.sec.gov) or the Company's website at <https://servotronics.com/investor-relations/>. Additional information regarding the interests of participants in the solicitation of proxies in connection with the upcoming annual meeting of shareholders will be included in the definitive proxy statement that the Company will file with the SEC.

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