

Muttenz, 11 June 2020

Voting results at the Annual General Meeting of Valora Holding AG held at the Congress Center in Basel on 11 June 2020

Attendance and representation

Represented number of shares with a nominal value of CHF 1 each:

0 shareholders attending *	0
Independent Proxy	2,011,610
Total	2,011,610
Share votes represented in % of share capital	50.4%

* The Annual General Meeting was held without the attendance in person of shareholders in accordance with Art. 6b of the "Ordinance 2 on the measures for combating the coronavirus (COVID-19)" ("Verordnung 2 über die Massnahmen zur Bekämpfung des Coronavirus (COVID-19)") issued by the Federal Council (COVID-19 Ordinance 2). Shareholders were able to exercise their rights exclusively via the independent proxy.

Shareholders' voting results

Agenda item		For	Against	Abstain
1	Approval of the Annual Report, the 2019 Financial Statements of Valora Holding AG and the 2019 Consolidated Financial Statements of the Valora Group	1,985,809 (98.7%)	15,639 (0.8%)	10,162 (0.5%)
2	Consultative vote on the 2019 Remuneration Report	1,784,801 (88.7%)	196,169 (9.8%)	30'640 (1.5%)
3	Resolution on the appropriation of net profit	1,911,110 (95.0%)	86,942 (4.3%)	13,558 (0.7%)
4	Discharge of the members of the Board of Directors and Group Executive Management	1,252,768 (95.7%)	40,818 (3.1%)	14,812 (1.2%)
5	Amendment of the Articles of Incorporation			
5.1	Renewal of the authorised capital	1,944,435 (96.7%)	52,946 (2.6%)	14,229 (0.7%)
5.2	Conditional capital increase	1,931,630 (96.0%)	64,201 (3.2%)	15,779 (0.8%)
6	Approval of the remuneration of the members of the Board of Directors and Group Executive Management			
6.1	Approval of the maximum total remuneration of the members of the Board of Directors from the 2020 Annual General Meeting until the 2021 Annual General Meeting	1,765,906 (87.8%)	228,005 (11.3%)	17,699 (0.9%)

6.2	Approval of the maximum total remuneration of the members of Group Executive Management for the 2021 financial year	1,709,417 (85.0%)	283,032 (14.1%)	19,161 (0.9%)
7	Elections			
7.1	Re-election of the Chairman and the current members of the Board of Directors			
7.1.1	Re-election of Franz Julen as member and Chairman of the Board of Directors	1,952,718 (97.1%)	46,489 (2.3%)	12,403 (0.6%)
7.1.2	Re-election of Insa Klasing as member of the Board of Directors	1,966,033 (97.7%)	33,056 (1.6%)	12,521 (0.7%)
7.1.3	Re-election of Michael Kliger as member of the Board of Directors	1,967,036 (97.8%)	32,188 (1.6%)	12,386 (0.6%)
7.1.4	Re-election of Sascha Zahnd as member of the Board of Directors	1,981,403 (98.5%)	17,147 (0.9%)	13,060 (0.6%)
7.2	Election of Markus Bernhard as new member of the Board of Directors	1,819,206 (90.4%)	176,120 (8.8%)	16,284 (0.8%)
7.3	Election of Dr Karin Schwab as new member of the Board of Directors	1,972,802 (98.1%)	25,927 (1.3%)	12,881 (0.6%)
7.4	Election of Dr Suzanne Thoma as new member of the Board of Directors	1,719,616 (85.5%)	279,941 (13.9%)	12,053 (0.6%)
7.5	Election of the members of the Nomination and Compensation Committee			
7.5.1	Re-election of Insa Klasing	1,928,734 (95.9%)	63,601 (3.2%)	19,275 (0.9%)
7.5.2	Re-election of Michael Kliger	1,929,389 (95.9%)	63,071 (3.1%)	19,150 (1.0%)
7.5.3	Election of Dr Suzanne Thoma	1,724,540 (85.7%)	268,689 (13.4%)	18,381 (0.9%)
7.6	Re-election of the Independent Proxy	2,003,529 (99.6%)	3,305 (0.2%)	4,776 (0.2%)
7.7	Re-election of the Auditor	1,992,398 (99.0%)	12,947 (0.6%)	6,265 (0.4%)