

Muttenz, 31 March 2021

Voting results at the Annual General Meeting of Valora Holding AG held at the Hyperion Hotel Basel in Basel on 31 March 2021

Attendance and representation

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

| | |
|---|-----------|
| 0 shareholders attending * | 0 |
| Independent Proxy | 2,472,613 |
| Total | 2,472,613 |
| Share votes represented in % of share capital | 56.3% |

* The Annual General Meeting was held without the attendance in person of shareholders in accordance with Art. 27 of the "Ordinance 3 on the measures for combating the coronavirus (COVID-19)" ("Verordnung 3 über die Massnahmen zur Bekämpfung des Coronavirus (COVID-19)") issued by the Federal Council (COVID-19 Ordinance 3). 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 2020 Financial Statements of Valora Holding AG and the 2020 Consolidated Financial Statements of the Valora Group | 2,455,842 (99.3%) | 6,943 (0.3%) | 9,828 (0.4%) |
| 2 | Consultative vote on the 2020 Remuneration Report | 1,374,365 (55.6%) | 1,056,657 (42.7%) | 41,591 (1.7%) |
| 3 | Resolution on the appropriation of net profit | 2,431,468 (98.3%) | 29,213 (1.2%) | 11,932 (0.5%) |
| 4 | Discharge of the members of the Board of Directors and Group Executive Management | 2,417,651 (98.5%) | 24,896 (1.0%) | 11,277 (0.5%) |
| 5 | Creation of an authorised capital and amendment of the conditional capital | | | |
| 5.1 | Creation of an authorised capital | 2,422,800 (98.0%) | 36,177 (1.5%) | 13,636 (0.5%) |
| 5.2 | Amendment of the conditional capital | 2,422,855 (98.0%) | 35,528 (1.4%) | 14,230 (0.6%) |
| 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 2021 Annual General Meeting until the 2022 Annual General Meeting | 2,242,942 (90.7%) | 202,764 (8.2%) | 26,907 (1.1%) |

| | | | | |
|------------|---|------------------------------|--------------------------|--------------------------|
| 6.2 | Approval of the maximum total remuneration of the members of Group Executive Management for the 2022 financial year | 2,226,940 (90.1%) | 218,985 (8.9%) | 26,688 (1.0%) |
| 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 | 2,433,758 (98.4%) | 27,194 (1.1%) | 11,661 (0.5%) |
| 7.1.2 | Re-election of Markus Bernhard as member of the Board of Directors | 2,452,429 (99.2%) | 8,449 (0.3%) | 11,735 (0.5%) |
| 7.1.3 | Re-election of Insa Klasing as member of the Board of Directors | 2,432,155 (98.4%) | 28,678 (1.2%) | 11,780 (0.4%) |
| 7.1.4 | Re-election of Michael Kliger as member of the Board of Directors | 2,436,210 (98.5%) | 23,732 (1.0%) | 12,671 (0.5%) |
| 7.1.5 | Re-election of Dr Karin Schwab as member of the Board of Directors | 2,445,180 (98.9%) | 15,698 (0.6%) | 11,735 (0.5%) |
| 7.1.6 | Re-election of Sascha Zahnd as member of the Board of Directors | 2,433,471 (98.4%) | 27,556 (1.1%) | 11,586 (0.5%) |
| 7.2 | Election of Felix Stinson as new member of the Board of Directors | 2,435,036 (98.5%) | 22,207 (0.9%) | 15,370 (0.6%) |
| 7.3 | Election of the members of the Nomination and Compensation Committee | | | |
| 7.3.1 | Re-election of Insa Klasing | 2,321,097 (93.9%) | 138,422 (5.6%) | 13,094 (0.5%) |
| 7.3.2 | Re-election of Michael Kliger | 2,326,477 (94.1%) | 133,115 (5.4%) | 13,021 (0.5%) |
| 7.3.3 | Election of Sascha Zahnd | 2,413,194 (97.6%) | 45,980 (1.9%) | 13,439 (0.5%) |
| 7.4 | Re-election of the Independent Proxy | 2,464,451 (99.7%) | 3,532 (0.1%) | 4,630 (0.2%) |
| 7.5 | Re-election of the Auditor | 2,443,943 (98.8%) | 22,065 (0.9%) | 6,605 (0.3%) |