

Basel, April 19, 2012

Results of the voting by shareholders on the election of new Board members and other agenda items at the Ordinary General Meeting of Shareholders of Valora Holding AG held at the Congress Center in Basel on April 19, 2012

Attendance and representation

Number of shares of CHF 1 each nominal value represented at the meeting	
319 shareholders attending	50'757
Proxies to Valora Holding AG	333'462
Proxies to the independent shareholders' representative	883'504
Proxies for deposited shares	0
Total	1'267'723

Shareholders' voting results

Agenda item:	Votes in favour	Votes against	Abstentions
1. Approval of the 2011 annual report and the financial statements of Valora Holding AG and of the 2011 consolidated financial statements of the Valora Group / Remuneration report			
1.1 Approval of the annual report, the financial statements of Valora Holding AG and the consolidated financial statements of the Valora Group	1'262'569	2'327	631
1.2 Remuneration report (for approval by consultative vote)	942'933	309'784	13'246
2. Resolution on the appropriation of the profit of Valora Holding AG available for distribution	1'264'109	799	1'050
3. Discharge of the members of the Board of Directors and Executive Management from their responsibility for the conduct of business	1'144'747	6'497	3'201
4. Re-election of the Board of Directors			
4.1 Re-election of Mr. Rolando Benedick	1'254'390	7'531	4'524
4.2 Re-election of Mr. Markus Fiechter	1'255'790	5'116	5'256
4.3 Re-election of Mr. Franz Julen	1'185'714	45'143	5'045
4.4 Re-election of Mr. Conrad Löffel	1'255'241	6'469	4'855
4.5 Re-election of Mr. Bernhard Heusler	1'187'326	74'325	4'457
5. Re-election of the statutory and group auditors	1'235'246	28'183	2'631