

Basel, 07.05.2014

**Results of the voting by at the Ordinary General Meeting of Shareholders of Valora Holding AG held at the Congress Center in Basel on May 07, 2014**

**Attendance and representation**

Number of shares of CHF 1 each nominal value represented at the meeting:

407 shareholders attending

712 987

Proxies to the independent shareholders' representative

1 316 833

**Total**

**2 029 820**

**Shareholders' voting results**

Agenda item		Votes in favour	Votes against	Abstentions
1	Approval of the Annual Report, the 2013 Valora Holding AG Annual Financial Statements and the 2013 Valora Group Consolidated Financial Statements	2 023 100	1 659	3 327
2	Consultative vote of the Remuneration Report 2013	1 481 923	533 103	12 923
3	Resolution on the appropriation of net income and dividend distribution			
3.1	Appropriation of net income	2 025 423	1 170	1 687
3.2	Withholding tax exempt distribution out of capital contribution reserves	2 023 856	1 318	1 836
4	Discharge from liability of the members of the Board of Directors and of the Group Executive Management	1 275 371	4 929	6 687
5	Elections			
5.1	Reelection of members of the Board of Directors			
5.1.1	Reelection of Rolando Benedick	1 929 627	36 858	60 927
5.1.2	Reelection of Markus Fiechter	1 894 697	128 153	4 672
5.1.3	Reelection of Franz Julen	1 889 934	131 602	6 282
5.1.4	Reelection of Bernhard Heusler	1 930 807	93 687	3 769
5.1.5	Reelection of Peter Ditsch	1 840 587	183 227	4 149
5.2	Election of Cornelia Ritz Bossicard	2 010 279	12 209	6 068
5.3	Election of Rolando Benedick as Chairman of the Board of Directors	1 971 866	51 741	5 197
5.4	Election of members of the Remuneration Committee			
5.4.1	Election of Franz Julen	1 887 503	134 730	5 863
5.4.2	Election of Markus Fiechter	1 889 640	132 178	5 998
5.4.3	Election of Peter Ditsch	1 835 487	188 071	4 845
5.5	Election of the Independent Proxy	2 023 760	1 189	3 426
5.6	Reelection of the Auditor	2 012 232	12 903	3 376

Agenda item		Votes in favour	Votes against	Abstentions
6	Amendment of the Articles of Incorporation			
6.1	Amendments to the existing articles 7, 9, 10, 11, 13, 14, 15, 16, 20, and 21 and inclusion of the new articles 11, 18, 19, and 20 (concerning the sections "Management, Administration and Control" and "Consolidated and Company Financial Statements" and miscellaneous editorial changes) and the resultant renumbering.	1 924 403	97 448	6 324
6.2	Amendments to the existing article 18 and inclusion of the new articles 24, 25, 26 and 27 (new section on "Remuneration of the Board of Directors and the Executive Management") and the resultant renumbering.	1 915 996	104 546	7 361