

MINUTES

**of the Annual General Meeting of
HOCHDORF Holding Ltd, 6280 Hochdorf
on Wednesday, 13 April 2022, 10 am,
in the meeting room "Pilatus" of HOCHDORF Holding Ltd, Hochdorf**

I. Introductory remarks

1. The AGM takes place on Wednesday 13 April 2022 in the meeting room "Pilatus" of HOCHDORF Holding Ltd, Siedereistrasse 9, 6281 Hochdorf. It starts at 10 am.
2. The agenda included the following items:
 1. Annual report, annual financial statements, and consolidated financial statements for 2021 and auditor's report
 2. Decision on the appropriation of the balance sheet profit
 3. Granting of discharge to the members of the Board of Directors and the Group Management
 4. Remuneration
 - 4.1 Consultative vote on the Remuneration Report
 - 4.2 Remuneration of the Board of Directors
 - 4.3 Remuneration of the Group Management
 5. Election of the Board of Directors
 - 5.1 Election of Jürg Oleas
 - 5.2 Election of Markus Bühlmann
 - 5.3 Election of Andreas Herzog
 - 5.4 Election of Jean-Philippe Rochat
 - 5.5 Election of Ralph Siegl
 - 5.6 Election of the Chairman of the Board of Directors (Jürg Oleas)
 - 5.7 Election to the Personnel and Remuneration Committee (Jürg Oleas)
 - 5.8 Election to the Personnel and Remuneration Committee (Jean-Philippe Rochat)
 - 5.9 Election to the Personnel and Remuneration Committee (Markus Bühlmann)
 6. Election of the independent proxy
 7. Election of auditors
 8. Miscellaneous

II. Introductory statements

Jürg Oleas, Chairman of the Board of Directors, takes the chair and opens the Annual General Meeting. He appoints Marc Keller as Secretary. Dr Urban Bieri, Rudolf & Bieri AG, Pilatusstrasse 39, 6003 Lucerne acts as independent proxy in line with Article 8 of the Ordinance against Excessive Remuneration in Listed Companies Limited by Shares (in German: VegüV). The auditors KPMG are represented by Thomas Affolter.

- The Chair welcomes the participants and notes without objection that,
- a. in accordance with Article 27 paragraph 1(b) of the Ordinance 3 on Measures to Combat the Coronavirus (COVID-19 Ordinance 3) and the corresponding notification in the invitation to the Annual General Meeting, voting for all shareholders was possible via the independent proxy;
 - b. the meeting was convened in accordance with the Articles of Association by invitation dated 22 March 2022 and the invitation was published in the Swiss Official Gazette of Commerce (SOGC) on 22 March 2022;
 - c. the convening of the Annual General Meeting, the announcement and the filing of the documents were carried out properly and in due time in accordance with the law and the Articles of Association;
 - d. the agenda/invitation to the AGM was sent personally to the shareholders;
 - e. the absent members of the Board of Directors have waived their right to attend the Annual General Meeting and to propose motions;
 - f. no motion on items on the agenda has been received;
 - g. the minutes, the Annual Report and the audit reports dated 11 March, 2022 were available for inspection at the Company's registered office for a period of 20 days;
 - h. of the total share capital of the company of CHF 21,517,570.00 divided into 2,151,757 registered shares with restricted transferability at CHF 10.00, 1,412,420 registered shares at CHF 10.00 are represented by the independent proxy and thus a total of 65.64% or CHF 14,124,200 of the share capital is represented;
 - i. today's Annual General Meeting is thus duly constituted and the invited items on the agenda can be validly discussed and resolutions passed.

III. Agenda items and proposals submitted by the Board of Directors

Item 1 Annual report, annual financial statements, and consolidated financial statements for 2021 and auditor's report

Having taken the auditor's reports into consideration, the Board of Directors proposes the approval of the Annual Report, including the annual financial statements, and consolidated financial statements for 2021.

Decision: The Annual General Meeting notes the auditor's reports and approves the annual report, the annual financial statements, and the consolidated financial statements 2021 with 1,401,289 votes (no votes: 4,879; abstentions: 6,252).

Item 2 Decision regarding appropriation of the profit

The Board of Directors proposes the approval of the appropriation of profit published on p. 99 of the Annual Report 2021:

Loss/profit carried forward	CHF	-35,273,235
Result from current year	CHF	-5,780,071
<i>Balance carried forward to new account</i>	<i>CHF</i>	<i>-41,053,307</i>

Decision: The Annual General Meeting approves the appropriation of the profit with 1,400,267 votes (no votes: 4,882; abstentions: 7,271).

Item 3 Granting of discharge to the members of the Board of Directors and the Group Management

The Board of Directors proposes the granting of discharge to the members of the Board of Directors and Group Management for the business year 2021.

Decision: The Annual General Meeting grants discharge to the Board of Directors and the Group Management for the business year 2021 with 1,359,957 votes (no votes: 42,777; abstentions: 9,686).

Item 4 Remuneration

Item 4.1 Consultative vote on the Remuneration Report

The Board of Directors proposes agreement (consultative vote) of the Remuneration Report 2021 (p. 47 – 52 of the 2021 Annual Report).

Decision: The Annual General Meeting approves the Remuneration Report 2021 with 1,289,355 votes (no votes: 113,923; abstentions: 9,142).

Item 4.2 Remuneration of the Board of Directors

The Board of Directors proposes a maximum total amount of CHF 600,000 for the remuneration of the Board of Directors for the period between the 2022 and 2023 Annual General Meetings.

Decision: The Annual General Meeting approves the proposed total amount with 1,358,420 votes (no votes: 46,858; abstentions: 7,142).

Item 4.3 Remuneration of Group Management

The Board of Directors proposes a maximum total amount of CHF 2.6 million for remuneration of the Group Management for the business year 2022.

Decision: The General Meeting approves the proposed total amount with 1,344,146 votes (no votes: 61,512; abstentions: 6,762).

Item 5 Election of the Board of Directors

The Board of Directors proposes the re-election of Jürg Oleas, Markus Bühlmann, Andreas Herzog, Jean-Philippe Rochat and Ralph Siegl as members of the Board of Directors until the conclusion of the next ordinary Annual General Meeting.

Item 5.1 Election of Jürg Oleas

The Board of Directors requests the Annual General Meeting to confirm Jürg Oleas as a member of the Board of Directors for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting confirms of Jürg Oleas as a member of the Board of Directors up to and including the 2023 Annual General Meeting with 1,398,605 votes (no votes: 6,884; abstentions: 6,931).

Item 5.2 Election of Markus Bühlmann

The Board of Directors requests the Annual General Meeting to confirm Markus Bühlmann as a member of the Board of Directors for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting confirms Markus Bühlmann as a member of the Board of Directors up to and including the 2023 Annual General Meeting with 1,393,678 votes (no votes: 6,595; abstentions: 12,147).

Item 5.3 Election of Andreas Herzog

The Board of Directors requests the Annual General Meeting to confirm Andreas Herzog as a member of the Board of Directors for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting confirms Andreas Herzog as a member of the Board of Directors up to and including the 2023 Annual General Meeting with 1,397,503 votes (no votes: 5,091; abstentions: 9,826).

Item 5.4 Election of Jean-Philippe Rochat

The Board of Directors requests the Annual General Meeting to confirm Jean-Philippe Rochat as a member of the Board of Directors for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting confirms Jean-Philippe Rochat as a member of the Board of Directors up to and including the 2023 Annual General Meeting with 1,356,083 votes (no votes: 46,076; abstentions: 10,261).

Item 5.5 Election of Ralph Siegl

The Board of Directors requests the Annual General Meeting to confirm Ralph Siegl as a member of the Board of Directors for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting confirms Ralph Siegl as a member of the Board of Directors up to and including the 2023 Annual General Meeting with 1,397,527 votes (no votes: 6,961; abstentions: 7,932).

Item 5.6 Election of the Chairman of the Board of Directors

The Board of Directors proposes the election of Jürg Oleas as Chairman of the Board of Directors up to and including the 2023 Annual General Meeting, contingent on his election as a member of the Board of Directors.

Decision: The Annual General Meeting confirms Jürg Oleas as Chair of the Board of Directors up to and including the 2023 Annual General Meeting with 1,395,190 votes (no votes: 7,595; abstentions: 9,635).

Item 5.7 Election to the Personnel and Remuneration Committee

The Board of Directors proposes the confirmation of Jürg Oleas as a member of the Personnel and Remuneration Committee up to and including the 2023 Annual General Meeting, contingent on his election as a member of the Board of Directors.

Decision: The Annual General Meeting confirms Jürg Oleas as a member of the Personnel and Remuneration Committee up to and including the 2023 Annual General Meeting with 1,388,955 votes (no votes: 13,395; abstentions: 10,070).

Item 5.8 Election to the Personnel and Remuneration Committee

The Board of Directors proposes the confirmation of Jean-Philippe Rochat as a member of the Personnel and Remuneration Committee up to and including the 2023 Annual General Meeting, contingent on his election as a member of the Board of Directors.

Decision: The Annual General Meeting confirms Jean-Philippe Rochat as a member of the Personnel and Remuneration Committee up to and including the 2023 Annual General Meeting with 1,343,430 votes (no votes: 58,520; abstentions: 10,470).

Item 5.9 Election to the Personnel and Remuneration Committee

The Board of Directors proposes the election of Markus Bühlmann as a member of the Personnel and Remuneration Committee up to and including the 2023 Annual General Meeting, contingent on his election as a member of the Board of Directors.

Decision: The Annual General Meeting elects Markus Bühlmann as a member of the Personnel and Remuneration Committee up to and including the 2023 Annual General Meeting with 1,390,104 votes (no votes: 10,571; abstentions: 11,745).

The Chair thanks the shareholders for their support and congratulated the members of the Board of Directors on their re-election.

Item 6 Election of the independent proxy

The Board of Directors proposes the confirmation of the Dr Urban Bieri, attorney and notary, of the law firm Rudolf & Bieri as independent proxy for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting confirms Dr Urban Bieri as independent proxy for one year term of office, up to and including the 2023 Annual General Meeting with 1,407,887 votes (no votes: 2,647; abstentions: 1,886).

Item 7 Election of the auditing agency

The Board of Directors proposes the election of KPMG Ltd, Lucerne, as auditor of HOCHDORF Holding Ltd. for one year term of office, up to and including the 2023 Annual General Meeting.

Decision: The Annual General Meeting elects KPMG Ltd as auditor of HOCHDORF Holding Ltd up to and including the 2023 Annual General Meeting with 1,402,380 votes (no votes: 6,609; abstentions: 3,431).

Item 8 Miscellaneous

There were no points on this agenda item.

The Chair thanks the independent proxy and the Secretary for their work and closes the Annual General Meeting at 10.30 am.


On behalf of the Annual General Meeting

Chair



Jürg Oleas

Secretary



Marc Keller

6281 Hochdorf, 13 April 2022

Appendices:

- none