

Hochdorf, 30 June 2020: Results of the 2020 Annual General Meeting

HOCHDORF Holding Ltd – CH0024666528

In accordance with COVID-19 Ordinance 2 of the Federal Council, the HOCHDORF Holding Ltd Annual General Meeting (AGM) was held without the presence of the shareholders. 961 shareholders with a total of 1,485,266 share votes (83.73 % of the voting share capital) exercised their voting rights electronically and in writing.

Item 1: Annual report, annual financial statements, consolidated financial statements for 2019 and auditor's report

The Annual General Meeting approved the Annual Report, annual financial statements and the consolidated financial statements with 1,120,932 votes and acknowledged the auditor's report (No votes: 43,781; abstentions: 320,553).

Item 2: Decision regarding the appropriation of the balance sheet result

The AGM approved the appropriation of the balance sheet result with 1,149,595 votes (No votes: 15,479, abstentions: 320,192).

Profit carried forward	CHF	42,095,264.32
Loss from current year	CHF	-207,511,104.69
<i>Total net loss</i>	<i>CHF</i>	<i>-165,415,40.37</i>
Offsetting against capital contribution reserves	CHF	130,000,000.00
Balance carried forward to new account	CHF	-35,415,840.37

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

The AGM refused to discharge the Board of Directors and the Group Management for the 2019 financial year by 761,390 No votes (51.9%) (Yes votes: 705,648, abstentions: 10,862).

Item 4: Remuneration

Item 4.1: Consultative vote on the remuneration report

The AGM approved the Remuneration Report published in the 2019 Annual Report (pages 29 – 36) with 1,073,719 Yes votes in the consultative vote (No votes: 87,104, abstentions: 324,443).

Item 4.2: Approval of extraordinary expenses of the Board of Directors

The AGM rejected the additional amount of CHF 159,010 with 745,750 No votes (Yes votes: 675,696, abstentions: 63,820).

Item 4.3: Remuneration of the Board of Directors

The AGM approved the maximum overall amount of CHF 710,000 for Board of Directors' remuneration for the period from the AGM 2020 to the AGM 2021 with 1,396,615 Yes votes (96.4%) (No votes: 51,750, abstentions: 36,901).

Item 4.4: Remuneration of the Group Management

The AGM approved the maximum overall amount of CHF 2,000,000 for remuneration of the Group Management for the period from the AGM 2020 to the AGM 2021 with 1,361,933 Yes votes (94.0%) (No votes: 87,163, abstentions: 36,170).

Item 5: Election of the Board of Directors

The new Board of Directors of HOCHDORF Holding Ltd comprises the following members: Jürg Oleas (Chair), Markus Bühlmann, Andreas Herzog, Jean-Philippe Rochat, Ralph Siegl.

Item 5.1: Election of Markus Bühlmann

The AGM accepted the election of Markus Bühlmann with 1,438,957 Yes votes.

Item 5.2: Election of Jürg Oleas

The AGM accepted the election of Jürg Oleas with 1,435,361 Yes votes.

Item 5.3: Election of Andreas Herzog

The AGM accepted the election of Andreas Herzog with 1,443,798 Yes votes.

Item 5.4: Election of Jean-Philippe Rochat

The AGM accepted the election of Jean-Philippe Rochat with 1,441,436 Yes votes.

Item 5.5: Election of Ralph Siegl

The AGM accepted the election of Ralph Siegl with 1,443,075 Yes votes.

Item 5.6: Election of the Chair of the Board of Directors

The AGM accepted the election of Jürg Oleas as Chair of the Board of Directors with 1,434,321 Yes votes.

Item 5.7: Election to the Personnel and Remuneration Committee

The AGM accepted the election of Jürg Oleas as a member of the Personnel and Remuneration Committee with 1,438,976 Yes votes.

Item 5.8: Election to the Personnel and Remuneration Committee

The AGM accepted the election of Jean-Philippe Rochat as a member of the Personnel and Remuneration Committee with 1,439,463 Yes votes.

Item 5.9: Election to the Personnel and Remuneration Committee

The AGM accepted the election of Ralph Siegl as a member of the Personnel and Remuneration Committee with 1,440,409 Yes votes.

Item 6: Election of the independent proxy

The shareholders elected Dr Urban Bieri from the law firm Rudolf & Bieri AG by 1,479,319 Yes votes as independent proxy for the duration of one year up to and including the 2021 AGM.

Item 7: Election of auditors

The AGM elected KPMG Ltd, Lucerne, with 1,461,672 Yes votes, as auditors up to and including the 2021 AGM.

Item 8: Questions to the Annual General Meeting/Request for Special Audit in the sense of Art. 597 CO

The AGM rejected the request for a special audit in accordance with Art. 697 of the Swiss Code of Obligations by 1,005,379 No votes (Yes votes: 323,018, abstentions: 156,869).

Item 9: Any other business

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