

Hochdorf, 9 May 2014: Results of the 2014 Annual General Meeting

HOCHDORF Holding Ltd. – CH0024666528

Altogether 325 shareholders either took part in the AGM or appointed a proxy, with a total of 515'125 registered shares. This corresponds to 66.92 per cent of the share capital.

Item 1 2013 Annual Report

The AGM approved the 2013 Annual Report by 488,096 votes.

Item 2 Group accounts as of 31 December 2013 and auditing agency report

Following the request submitted by the Board of Directors, the AGM approved the group accounts by 487,306 votes and acknowledged the auditing agency's report.

Item 3 Annual accounts as of 31 December 2013 and auditing agency report

Following the request submitted by the Board of Directors, the AGM approved the balance sheet, income statement and the notes for the annual accounts as of 31.12.2013 by 438,998 votes and acknowledged the auditing agency report.

Item 4 Decision regarding the use of the balance sheet profit and the release of legal reserves

Item 4.1 Use of balance sheet profit

Following the request submitted by the Board of Directors, the AGM approved the use of the balance sheet profit by 484,500 votes.

Profit carried forward	CHF 31,736,275
Correction to reserve of own shares from previous year	CHF 66,402
Profit 2013	CHF 1,476,089
Balance carried forward	CHF 33,278,766

Item 4.2 Conversion and use of reserves from capital investments

Following the request submitted by the Board of Directors, the AGM approved the conversion and use of reserves from capital investments by 415,049 votes.

Reserves from capital investments	CHF 24,271,092
Conversion of reserves from capital investments into free reserves	CHF -2,880,000
Remaining reserves from capital investments	CHF 21,391,092
Payment of a dividend from reserves from capital investments for the business year 2013 of CHF 3.20 per share	CHF 2,880,000

Item 5 Actions of the members of the Board of Directors and senior management team approved

The AGM formally approved the actions of the Board of Directors and the senior management team for the 2013 business year with 455,869 votes in favour and 2,025 against.

Item 6 Capital increase approved

The Annual General Meeting approved the capital increase of a nominal CHF 4,500,000 with 374,242 votes in favour (72.65% of the shareholder votes represented).

Item 7 Election of the Board of Directors

The AGM re-elected or newly elected all candidates proposed for election to the Board of Directors. Josef Leu has taken up office as Chairman of the Board of Directors and Anton von Weissenfluh was elected Vice-Chairman. Meike Bütikofer and Urs Renggli were also re-elected and Dr Walter Locher, Niklaus Sauter and Holger Karl-Herbert Till were newly elected to the Board of Directors. The shareholders elected Anton von Weissenfluh as chairman and Josef Leu and Niklaus Sauter as members of the Compensation Committee.

Before the elections Hans-Rudolf Schurter confirmed the retirement of outgoing Chairman of the Board of Directors Rolf Schweiger. Rolf Schweiger provided immense support to the HOCHDORF Group with his substantial legal and political knowledge over the course of twelve years. The Chairman of the Board of Directors thanked Rolf Schweiger for his many years of commitment to the HOCHDORF Group.

Item 8 Election of the independent proxy

The shareholders elected Dr Urban Bieri from the law firm Rudolf & Bieri by 456,720 votes as independent proxy for the duration one year, up to and including the Annual General Meeting 2015.

Item 9 Election of the auditing agency

The AGM elected Ernst & Young AG, Lucerne, as auditing agency up to and including the Annual General Meeting 2015 by 424,539 votes.

Item 10 Miscellaneous

In this item Josef Leu delivered an encomium for the outgoing Chairman of the Board of Directors, Hans-Rudolf Schurter. Hans-Rudolf Schurter was elected to the Board of Directors in 1996. He assumed the chairmanship in 2005. His 18-year period in office included such significant events as the acquisition of the Sulgen milk plant, the reorganisation of the company into a modern holding structure and the ending of the milk quota system.

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