

Information for our valued
customers and business
partners

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Management changes at Hofstetter + Co. AG / CTO AG

We would hereby like to inform you that **Mr. Jörg Kunz, CEO of Hofstetter + Co. AG** and of **CTO Shipping Agencies AG** (HOCO Logistics / CTO) has left our company. The parting of our ways took place by mutual agreement. Differences of opinion concerning our strategic positioning, management and organisation led to this decision. We would like to take this opportunity to thank Mr. Kunz for his many years of valuable service and for his loyalty.

The board of directors has named Jörg Kunz's former deputy, **Mr. Carlo Stern**, as the new CEO. Stern has worked for Hofstetter + Co. AG for more than 20 years, and was the member of the executive management team in charge of the finance, personnel and IT sectors. We wish him success for his new tasks.

Contact

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The undersigned will naturally be happy to furnish you with any additional information you may require.

Thanking you for the constructive and pleasant cooperation so far we wish you a successful business year 2016.

Yours sincerely,

Hofstetter + Co. AG



Attila Francz

President and chairman of the board of directors