

ARTICLES OF ASSOCIATION

of

Rath Aktiengesellschaft

adopted by the Annual General
Meeting on May 27, 2019

General Provisions

§ 1

Company name and registered office of the Company

- (1) The Company shall be known as:

Rath Aktiengesellschaft

- (2) The Company's registered office is in Vienna.

§ 2

Purpose of the Company

- (1) The purpose of the Company is to acquire and manage investments in companies, except in the form of banking transactions.
- (2) The purpose of the Company is furthermore the acquisition and leasing of movable and immovable assets, as well as the acquisition of own and third-party data for machine-based recording, storage, and processing, all in compliance with the provisions of the Data Protection Act, as well as the trade in goods of all kinds.
- (3) The Company is authorized to engage in all transactions and measures that may be necessary or useful for achieving the Company's purpose; its activities extend to both domestic and foreign markets.

§ 3

Publications

The Company's publications shall be made in accordance with § 18 of the Austrian Stock Corporation Act (*Aktiengesetz*, AktG). If and insofar as and for as long as required by law, the Company's publications shall be made in the "Wiener Zeitung."

Share capital and shares

§ 4

Share capital and shares

- (1) The Company's share capital amounts to €10,905,000.- (ten million nine hundred and five thousand euros). With regard to a partial amount of €7,270,000 (seven million two hundred and seventy thousand euros), the share capital serves to implement the merger of the Company as the acquiring company with RATH Beteiligungsverwaltungsgesellschaft m.b.H., headquartered in Vienna, as the transferring company in accordance with § 234 of the Austrian Stock Corporation Act. The assets of RATH Beteiligungsverwaltungsgesellschaft m.b.H. pass in their entirety, including debts, excluding liquidation by way of universal succession, with effect from December 31 (thirty-first), 1999 (one thousand nine hundred and ninety-nine) to the Company, which grants the sole shareholder of Rath Beteiligungsverwaltungsgesellschaft m.b.H. a total of 1,000,000 (one million) shares as compensation for the transfer of the assets on the basis of the merger agreement dated July 10 (tenth), 2000 (two thousand).
- (2) The share capital is divided into 1,500,000 (one million five hundred thousand) no-par value shares, each of which represents an equal share in the share capital.
- (3) All shares are bearer shares.
- (4) If, in the event of a capital increase, the resolution on the increase does not specify whether the shares are bearer shares or registered shares, they shall be bearer shares.

§ 5

Share certificates

- (1) The Company's bearer shares shall be certified in one or more global certificates. The global certificate(s) shall be deposited with a securities depository institution in accordance with § 1 (3) of the Austrian Securities Deposit Act (*Depotgesetz*) or an equivalent foreign institution.
- (2) The Board of Directors shall determine the form and content of profit participation certificates and renewal certificates, partial debentures, interest certificates, and warrants, if and insofar as these are issued in certificate form, with the approval of the Supervisory Board.

Board of Directors

§ 6

Composition of the Board of Directors

- (1) The Board of Directors shall consist of one, two, three, or four members.
- (2) Appointment of deputy board members is permissible.
- (3) Each member of the Board of Directors may resign from office without giving reasons at the end of any calendar year, subject to six months' notice; such notice must be given in writing to the Chairperson of the Supervisory Board.

§ 7

Representation of the Company

- (1) If only one member of the Board of Directors has been appointed, the Company shall be represented by that member; otherwise, it shall be represented by two members of the Board of Directors acting jointly or by one member of the Board of Directors acting jointly with an authorized signatory (*Prokurist*).
- (2) If two or more members of the Board of Directors or one member of the Board of Directors and one deputy member of the Board of Directors are appointed, the Supervisory Board may grant or revoke sole power of representation to all or some of these members.

Supervisory Board

§ 8

Composition of the Supervisory Board

The Supervisory Board consists of at least three and no more than eight members, elected by the Annual General Meeting.

§ 9

Election and dismissal of Supervisory Board members

- (1) The members of the Supervisory Board are to be elected by the Annual General Meeting for the maximum term permitted by law.
- (2) If members of the Supervisory Board resign before the end of their term of office, a by-election is required only at the next Annual General Meeting, unless the number of elected Supervisory Board members has fallen below three as a result of the resignation of a Supervisory Board member. By-elections shall be held to fill the vacancy for the remainder of the resigning member's term of office.
- (3) Any member of the Supervisory Board may resign from office even without good cause, by giving one month's notice in writing to the Chairperson of the Supervisory Board.
- (4) The election of a member of the Supervisory Board may be revoked by the Annual General Meeting before the end of the term of office. The resolution requires a majority of $\frac{3}{4}$ of the votes cast; it can be adopted only if $\frac{3}{4}$ of the share capital is represented at the Annual General Meeting.

§ 10

Internal organization of the Supervisory Board

- (1) The Supervisory Board shall elect a chairperson and a deputy chairperson from among its members. The election shall be decided by a simple majority of the votes cast; if none of the proposed persons receives the required majority in an election, a runoff election shall be held between those persons who received the most votes.
- (2) If the office of Chairperson of the Supervisory Board or of the deputy of the same becomes vacant, a by-election shall be held at the next meeting of the Supervisory Board.

§ 11

Rules of Procedure of the Supervisory Board

- (1) The Supervisory Board shall adopt its own rules of procedure.
- (2) Resolutions of the Supervisory Board regarding its rules of procedure require, in addition to compliance with the general resolution requirements of the Austrian Stock Corporation Act, the approval of a simple majority of the members elected by the Annual General Meeting.

§ 12

Deliberations and resolutions of the Supervisory Board

- (1) The deliberations and resolutions of the Supervisory Board shall take place in meetings which the Chairperson convenes by notifying the members at their last communicated address, or, if the members of the Supervisory Board have consented and provided an email address, by email.
- (2) The Supervisory Board has a quorum if at least a simple majority of the members elected by the Annual General Meeting, but in any case at least three members, including the Chairperson or the deputy of the same, are present.
- (3) The resolutions of the Supervisory Board shall be passed by a simple majority of the votes cast; in the event of a tie, the chair of the meeting has the casting vote.

§ 13

Proxy

Each member of the Supervisory Board may appoint another member of the Supervisory Board in writing as his or her proxy for an individual meeting.

§ 14

Resolutions by circular

Resolutions of the Supervisory Board shall be passed in writing or by email (to which the signed circular resolution must be attached as a scan) if the chairperson orders such a resolution for special reasons and no member of the Supervisory Board objects to this procedure. A member of the Supervisory Board may not employ a proxy for resolutions to be adopted by written or electronic vote.

§ 15

Committees

- (1) The Supervisory Board may form committees from among its members. Their duties and powers are defined by the Supervisory Board; decision-making powers may likewise be delegated to the committees. §§ 9 and 10 of the Articles of Association apply mutatis mutandis to the election of committee members.
- (2) The provisions of § 12 (1) and (3) of the Articles of Association apply mutatis mutandis to the committees of the Supervisory Board as well.

§ 16

Reservation of competence

Unless the Supervisory Board decides otherwise in the individual case, the following remain subject to the decision of the entire Supervisory Board:

- (1) Adoption of the rules of procedure for the Supervisory Board and for the Board of Directors;
- (2) Approval of the annual budget;
- (3) Appointment and dismissal of members of the Board of Directors, appointment of the Chairperson of the Board of Directors, and revocation of the latter appointment.

§ 17

Supervisory Board remunerations

- (1) In addition to reimbursement of expenses incurred in the performance of its duties, the Supervisory Board shall receive a remuneration to be determined by the Annual General Meeting for each term of office.
- (2) The distribution of the remuneration determined shall be decided by the Supervisory Board itself.

§ 18

Amendments to the Articles of Association

The Supervisory Board may amend the Articles of Association to the extent that such amendments are of a purely editorial or formal nature.

§ 19

Declarations of intent of the Supervisory Board

Declarations of intent of the Supervisory Board and its committees shall be made by the Chairperson of the Supervisory Board.

Annual General Meeting

§ 20

General

- (1) The Annual General Meeting is to be convened by the Board of Directors or the Supervisory Board.
- (2) The Annual General Meeting shall be held at the registered office of the Company.

§ 21
Voting rights

Each share grants one vote.

§ 22

Chair

The chairperson of the Annual General Meeting shall preside over the proceedings and determine the order of speakers and the addressing of items on the agenda. During the Annual General Meeting, the chairperson may impose reasonable restrictions on speaking time, question time, or the total time for speeches and questions, either in general or for individual speakers.

§ 23

Majorities

The chairperson shall determine the form in which voting rights are exercised, and the procedure for counting votes.

§ 24

Languages

- (1) Deposit confirmations may be accepted only in German and English. The notice of meeting may provide for the transmission of deposit confirmations by fax, email, or other comparable means (whereby the electronic format may be specified in more detail in the notice of meeting).
- (2) Similarly, legally effective notifications from shareholders or credit institutions must be sent to the Company in writing in German or English.
- (3) The language of the Annual General Meeting is German.

Annual financial statements and profit distribution

§ 25

Financial year

The financial year corresponds to the calendar year.

§ 26

Allocation of profits

- (1) The Annual General Meeting is expressly authorized to exclude all or part of the net profit from distribution. In any case, the Board of Directors is authorized to form reserves to the extent necessary.
- (2) The shareholders' shares of profits shall be distributed in proportion to the contributions made to the share capital; contributions made during the financial year shall be taken into account in proportion to the time that has elapsed since they were made. Here only full months shall be taken into account.
- (3) Unless otherwise resolved by the Annual General Meeting, profit shares are due for payment ten days after the Annual General Meeting.
- (4) Shareholders' profit shares that have not been claimed within three years of becoming due shall be forfeited in favor of the Company's free reserve.

Subject: Commercial Court of Vienna

Company name: **Rath Aktiengesellschaft**

FN83203h

As of: 30th Annual General Meeting on May 27, 2019

I hereby certify that the Articles of Association of the aforementioned company reproduced herein fully correspond to the Articles of Association as amended pursuant to the minutes of the 30th Annual General Meeting of May 27, 2019, certified under file number 1,298 by notary public Dr. Klemens HUPPMANN, and also to the wording of all other valid provisions of the Articles of Association according to the current status of the collection of documents inspected today at the Commercial Court of Vienna.-----

Vienna, May 27, 2029 -----

[Stamp and signature of the public notary]

Wien, am siebenundzwanzigsten Mai zweitausendneunzehn.



ÖFFENTLICHER NOTAR