

Agenda item 4a) Adaptation of the Articles of Association to the new company law and editorial corrections

Existing article

Art. 7 Public takeover bid

If public takeover bids are made, a bidder is required by Art. 32 of the Stock Exchange Act to make an offer for all of the company's listed securities as soon as he acquires, either directly or indirectly or in joint agreement with third parties, securities in the company and thereby, together with the papers that he already owns, exceeds the limit of 49 % of the voting rights, regardless of whether these can be exercised.

Art. 8 Corporate bodies

The corporate bodies of the company are:

- A The General Meeting
- B The Board of Directors
- C The Compensation Committee
- D The Auditor

Art. 9 Convocation, para. 3

The convocation of a General Meeting may also be requested in writing by one or more shareholders who together represent at least 10 per cent of the share capital, stating the matters to be discussed and the motions.

Art. 10 Right to place an item on the agenda

Shareholders who represent shares with a nominal value of at least one million francs may ask for an item to be placed on the agenda, stating the matter to be discussed and the motions. Requests to that effect shall be notified to the Chairman of the Board of Directors in writing and not less than 45 days before the date of the meeting.

New article

Art. 7 Public takeover bid

If public takeover bids are made, a bidder is required by ~~Art 32 of the Stock Exchange Act~~ **Art. 135 f. FinMIA** to make an offer for all of the company's listed securities as soon as he acquires, either directly or indirectly or in joint agreement with third parties, securities in the company and thereby, together with the papers that he already owns, exceeds the limit of 49 % of the voting rights, regardless of whether these can be exercised.

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The corporate bodies of the company are:

- A The General Meeting
- B The Board of Directors
- C ~~The Compensation Committee~~ **The Nomination & Compensation Committee**
- D The Auditor

Art. 9 Convocation, para. 3

The convocation of a General Meeting may also be requested in writing by one or more shareholders who together ~~represent hold~~ at least ~~10 per cent~~ **5** per cent of the share capital **or of the votes**, stating the matters to be discussed and the motions.

Art. 10 Right to place an item on the agenda

Shareholders who ~~represent shares with a nominal value of not less than one million francs together hold~~ at least **0.5 per cent of the share capital or of the votes** may ask for an item to be placed on the agenda, stating the matter to be discussed and the motions. Requests to that effect shall be notified to the Chairman of the Board of Directors in writing and not less than 45 days before the date of the meeting.

Existing article

Art. 11 Method of convocation

The General Meeting shall be convened not less than 20 days before the date of the meeting by letter or Email or other electronic media addressed to the shareholders whose names have been entered in the share register, stating the date, starting time, nature and, where appropriate, place of the General Meeting, the matters to be discussed, together with the motions of the Board of Directors and, where applicable, those of the shareholders who have asked for a General Meeting to be held or for a particular item to be placed on the agenda.

The invitation to attend the ordinary General Meeting is to be accompanied by a notice that the annual report and the audit report are available for inspection at the seat of the company and that the shareholders may ask for a copy of these reports to be sent to them.

If the current statutory provisions so permit, the General Meeting may be held by electronic means without a venue for the meeting.

Art. 13 Shareholders' voting right, para. 3

This voting right restriction does not apply to shareholders who are registered on 18 September 2004 with ownership of registered shares representing more than 5 % of all the votes carried by shares or to their successors-in-title by reason of inheritance, division of an estate, advance against an inheritance or under marital property law nor to natural and legal persons and partnerships who or which, either directly or indirectly or in joint agreement with such a shareholder, form a group within the meaning of Art. 20 of the Stock Exchange Act and disclose that fact. In justified cases, the Board of Directors may resolve exceptions to the restriction of voting rights.

New article

Art. 11 Method of convocation

The General Meeting shall be convened not less than 20 days before the date of the meeting by letter or Email or other electronic media addressed to the shareholders whose names have been entered in the share register stating:

1. the date, starting time, nature and, where appropriate, place of the General Meeting;;
2. the matters to be discussed; ~~together with~~
3. the motions of the Board of Directors ~~with a short explanatory statement;~~
4. where applicable, ~~those the motions~~ of the shareholders ~~who have asked for a General Meeting to be held or for a particular item to be placed on the agenda with a short explanatory statement;~~ and
5. the name and address of the independent voting representative.

The invitation to attend the ordinary General Meeting is to be accompanied by a notice that the annual report and the audit reports ~~are available for inspection at the seat of the company and that the shareholders may ask for a copy of these reports to be sent to them~~ can be consulted electronically.

~~The General Meeting may be held by electronic means without a venue for the meeting. If the current statutory provisions so permit, the General Meeting may be held by electronic means without a venue for the meeting.~~

Art. 13 Shareholders' voting right, para. 3

This voting right restriction does not apply to shareholders who are registered on 18 September 2004 with ownership of registered shares representing more than 5 % of all the votes carried by shares or to their successors-in-title by reason of inheritance, division of an estate, advance against an inheritance or under marital property law nor to natural and legal persons and partnerships who or which, either directly or indirectly or in joint agreement with such a shareholder, form a group within the meaning of ~~Art. 20 of the Stock Exchange Act~~ Art. 120 f. FinMIA and disclose that fact. In justified cases, the Board of Directors may resolve exceptions to the restriction of voting rights.

Existing article

Art. 16 Powers

The General Meeting of Shareholders has the following inalienable powers:

1. determination and amendment of the articles of association;
2. election of the Chairman of the Board of Directors, the members of the Board of Directors, the members of the Compensation Committee, the independent voting representative and the auditor;
3. approval of the management report and consolidated accounts;
4. approval of the annual accounts, together with decision on the allocation of the disposable profit, in particular setting the dividend and the shares of profit paid to board members;
5. approval of the compensation for the Board of Directors and Executive Board pursuant to Art. 32 of the Articles of Association;
6. discharge for the members of the Board of Directors;
7. decision on all other matters that are reserved for the General Meeting by law or by the articles of association.

New article

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The General Meeting of Shareholders has the following inalienable powers:

1. determination and amendment of the articles of association;
 2. election of the Chairman of the Board of Directors, the members of the Board of Directors, the members of the ~~Compensation Committee~~ **Nomination & Compensation Committee**, the independent voting representative and the auditor;
 3. approval of the management report and consolidated accounts;
 4. approval of the annual accounts, together with decision on the allocation of the disposable profit, in particular setting the dividend and the shares of profit paid to board members;
 5. **setting the interim dividend and approval of the interim financial statement required for that purpose;**
 6. **decision on the repayment of the statutory capital reserve;**
 7. approval of the compensation for the Board of Directors and Executive Board pursuant to Art. 32 of the Articles of Association;
 8. discharge for the members of the Board of Directors;
 9. **delisting of the equity securities of the company;**
 10. decision on all other matters that are reserved for the General Meeting by law or by the articles of association.
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Existing article

Art. 17 Decisions

The General Meeting takes its decisions and determines its elections, save where otherwise stipulated by law or in the articles of association, by an absolute majority of the votes carried by shares and cast, to the exclusion of blank and invalid votes. The chairman votes and has a casting votes if the result of a vote is tied.

A decision of the General Meeting that requires at least two-thirds of the votes that are represented and an absolute majority of the nominal values of the shares that are represented, is necessary in order to:

1. amend the company's objects;
2. introduce or cancel shares with voting rights;
3. introduce or cancel restrictions on the transferability of registered shares;
4. effect an authorised or contingent capital increase;
5. effect a capital increase funded by equity capital, against contributions in kind or to fund acquisitions in kind and grant special privileges;
6. restrict or cancel subscription rights;
7. relocate the seat of the company;
8. dissolve the company.

New article

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A decision of the General Meeting that requires at least two-thirds of the votes that are represented and an absolute majority of the nominal values of the shares that are represented, is necessary in order to:

1. amend the company's objects;
2. ~~combine shares unless the consent of all the shareholders concerned is needed for that purpose;~~
3. introduce or cancel shares with voting rights;
4. introduce or cancel restrictions on the transferability of registered shares;
5. ~~convert participation certificates into shares;~~
6. ~~introduce effect an authorised or~~ a contingent capital ~~increase or~~ introduce a capital band;
7. effect a capital increase funded by equity capital, against contributions in kind ~~or to fund acquisitions in kind or by offset with a claim~~ and grant special privileges;
8. restrict or cancel subscription rights;
9. ~~change the currency of the share capital;~~
10. introduce a casting vote for the chairman of the General Meeting;
11. ~~adopt a provision of the articles of association enabling the General Meeting to be held abroad;~~
12. ~~delist the equity securities of the company;~~
13. ~~introduce an arbitration clause in the articles of association;~~
14. relocate the seat of the company;
15. dissolve the company.

Existing article

Decisions on merger, division and conversion are guided by the provisions of the Mergers Act.

Votes and elections generally take place by open ballot. Written votes and elections are held if the chairman so orders or the General Meeting so resolves. By order of the chairman, votes or elections may also be held electronically. The chairman may arrange for an open vote or election to be repeated at any time by a written or electronic vote or election if in his opinion there are any doubts about the result of the vote or election. In that case, the previous open vote or election shall be deemed not to have taken place.

New article

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Votes and elections ~~generally take place by open ballot~~ take place by open ballot, electronically or in writing. Written votes and elections are held if the chairman so orders or the General Meeting so resolves. ~~By order of the chairman, votes or elections may also be held electronically~~ The chairman may arrange for an open vote or election to be repeated at any time by a written or electronic vote or election if in his opinion there are any doubts about the result of the vote or election. In that case, the previous open vote or election shall be deemed not to have taken place.

Existing article

New article

Art. 19 Shareholders' right to information and inspection

Every shareholder is entitled to seek information on the company's business from the Board of Directors and from the auditor on the performance and outcome of its audit at the General Meeting.

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Every shareholder is entitled to seek information on the company's business from the Board of Directors and from the auditor on the performance and outcome of its audit at the General Meeting.

Art. 21 Constitution

Subject to the election of the Chairman of the Board of Directors and the members of the Compensation Committee by the General Meeting, the Board of Directors is self-constituting. It appoints one or more Vice-Chairmen and its secretary. The latter need not be a shareholder or member of the Board of Directors.

Art. 21 Constitution

Subject to the election of the Chairman of the Board of Directors and the members of the ~~Compensation Committee~~ **Nomination & Compensation Committee** by the General Meeting, the Board of Directors is self-constituting. It appoints one or more Vice-Chairmen and its secretary. The latter need not be a shareholder or member of the Board of Directors.

Art. 22 Convocation, para. 2

Each member of the Board of Directors may, in writing and stating the reasons, request the President to convene a meeting without delay.

Art. 22 Convocation, para. 2

Each member of the Board of Directors may, in writing, **by Email or other electronic media**, and stating the reasons, request the President to convene a meeting without delay.

Existing article

Art. 26 Inalienable tasks

1. Overall management of the company and issuing of the necessary directives;
2. Approval of the corporate policy and strategy;
3. Determination of the organisation and issuing of the organisational regulations;
4. Organisation of the accounting, financial control and financial planning as required for management of the company;
5. Appointment and dismissal of persons entrusted with managing and representing the company;
6. Overall supervision of the persons entrusted with managing the company, in particular with regard to compliance with the law, articles of association, operational regulations and directives;
7. Compilation of the annual report and compensation report, together with preparation for the general meeting and implementation of its resolutions;
8. Notification of the judge in the event that the company is overindebted.

The Board of Directors may assign responsibility for preparing and implementing its resolutions or monitoring transactions to committees or individual members. It must ensure appropriate reporting to its members.

New article

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5. Appointment and dismissal of persons entrusted with managing and representing the company;
6. Overall supervision of the persons entrusted with managing the company, in particular with regard to compliance with the law, articles of association, operational regulations and directives;
7. Compilation of the annual report and compensation report, together with preparation for the general meeting and implementation of its resolutions;
8. **Submission of an application for a moratorium and N**notification of the **judge court** in the event that the company is overindebted.

The Board of Directors may assign responsibility for preparing and implementing its resolutions or monitoring transactions to committees or individual members. It must ensure appropriate reporting to its members.

Existing article

C. The Compensation Committee

Art. 28 Composition and term of office

The Compensation Committee consists of not less than two members of the Board of Directors.

The General Meeting elects annually, and in each case individually, the members of the Compensation Committee for a term of office extending until the end of the next ordinary General Meeting. Re-election is possible. If vacancies arise on the Compensation Committee, the Board of Directors may appoint the missing members from its midst for the remainder of the term of office.

Art. 29 Constitution

The Board of Directors appoints the Chairman of the Compensation Committee. In other respects, the Compensation Committee is self-constituting.

New article

C. ~~The ompensation Committtee~~ Nomination & Compensation Committee

Art. 28 Composition and term of office

The ~~Compensation Committee~~ Nomination & Compensation Committee consists of not less than two members of the Board of Directors.

The General Meeting elects annually, and in each case individually, the members of the ~~Compensation Committee~~ Nomination & Compensation Committee for a term of office extending until the end of the next ordinary General Meeting. Re-election is possible. If vacancies arise on the ~~Compensation Committee~~ Nomination & Compensation Committee, the Board of Directors may appoint the missing members from its midst for the remainder of the term of office.

Art. 29 Constitution

The Board of Directors appoints the Chairman of the ~~Compensation Committee~~ Nomination & Compensation Committee. In other respects, the ~~Compensation Committee~~ Nomination & Compensation Committee is self-constituting.

Existing article

Art. 30 Powers and tasks

The Compensation Committee assists the Board of Directors in determining and reviewing the compensation principles and directives, in compiling the compensation report and in preparing motions for the attention of the General Meeting on the compensation for members of the Board of Directors and Executive Board. It may submit proposals and recommendations to the Board of Directors on other compensation matters.

The Board of Directors may entrust other tasks and competences to the Compensation Committee and adopt a regulation on organisation and decision-making.

Art. 38 Use of the disposable profit

5% of the annual profit must be assigned to the general reserve until this equals 20% of the paid up share capital.

The General Meeting shall be at liberty to allocate the remaining disposable profit and any profit brought forward from previous years, subject to the mandatory statutory provisions.

Dividends that have not been collected within five years of their due date shall lapse in favour of the company and shall be assigned to the general reserve.

New article

Art. 30 Powers and tasks

The ~~Compensation Committee~~ **Compensation Committee Nomination & Compensation Committee** assists the Board of Directors in determining and reviewing the compensation principles and directives, in compiling the compensation report and in preparing motions for the attention of the General Meeting on the compensation for members of the Board of Directors and Executive Board. It may submit proposals and recommendations to the Board of Directors on other compensation matters.

The Board of Directors may entrust other tasks and competences to the ~~Compensation Committee~~ **Compensation Committee Nomination & Compensation Committee** and adopt a regulation on organisation and decision-making.

Art. 38 Use of the disposable profit

~~After offsetting any loss carried forward~~, 5% of the annual profit shall be assigned to the ~~general reserve statutory retained earnings~~ until, ~~together with the statutory capital reserve~~, this has reached 20% of the paid up share capital.

The General Meeting shall be at liberty to allocate the remaining disposable profit and any profit brought forward from previous years, subject to mandatory statutory provisions.

Dividends that have not been collected within five years of their due date shall lapse in favour of the company and shall be assigned to the ~~general reserve statutory retained earnings~~.

Existing article

Art. 41 Entry into force

These articles of association were adopted by the founding meeting held on 29 December 2003. They were revised on 28 July 2004, 18 September 2004, 28 September 2004, 27 April 2005, 22 June 2005, 27 June 2006, 25 June 2008, 24 June 2009, 6 July 2009, 23 June 2010, 27 June 2012, 1 July 2015 and again on 1 July 2015, 1 July 2020, 30 June 2021 together with 27 June 2022 {Art. 3; deletion of Art. 3a}.

New article

Art. 41 Entry into force

These articles of association were adopted by the founding meeting held on 29 December 2003. They were revised on 28 July 2004, 18 September 2004, 28 September 2004, 27 April 2005, 22 June 2005, 27 June 2006, 25 June 2008, 24 June 2009, 6 July 2009, 23 June 2010, 27 June 2012, 1 July 2015, ~~{Art. 3; deletion of Art. 3a}~~ and again on 1 July 2015, 1 July 2020, 30 June 2021, ~~together with~~ 27 June 2022 ~~{Art. 3; deletion of Art. 3a}~~ and 28 June 2023.

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