

**Articles of Incorporation**  
**of**  
**Manz AG**  
**headquartered in Reutlingen**  
**(non-binding translation of the German original)**

**I.**  
**General provisions**

**Section 1**  
**Company name, headquarters**

(1) The registered name of the company is:

Manz AG

(2) It is headquartered in Reutlingen.

**Section 2**  
**Object of the company**

(1) The object of the company is

- a) the development, production, and sale of automation and quality assurance systems and processing facilities;
- b) the performance of services, in particular design, installation, servicing, and programming related to the delivery of systems and processing facilities.

(2) The company is entitled, within the framework of its object, to take all measures and engage in all actions that serve the purpose of achieving the company purpose. It can, in particular, establish subsidiary companies and branches domestically and abroad, acquire or sell companies and holdings in companies of any legal form domestically and abroad, combine

them under uniform management, and conclude inter-company agreements with them or restrict itself to the management of holdings. It is entitled to spin off its operations wholly or partially into affiliated companies or transfer operations to them.

## **II. Capital stock and shares**

### **Section 3 Capital stock**

- (1) The capital stock of the company is 7,744,088.00 euros.
- (2) It is divided into 7,744,088 bearer shares.
- (3) The Managing Board of the company is entitled to increase the capital stock of the company once or in partial amounts until July 11, 2021, with the agreement of the Supervisory Board by a total of up to 3,872,044.00 euros, through issuing a total of up to 3,872,044 new bearer shares (no-par value shares) for cash or contributions in kind (authorized capital 2016).

In general, the new shares must be offered to the shareholders for purchase. The new shares can also be adopted by credit institutions stipulated by the Managing Board with the obligation of offering them to the shareholders for purchase (indirect subscription right). However, the Managing Board is entitled to exclude the subscription right of the shareholders with the approval of the Supervisory Board

- in case of a capital increase against cash contributions, if the issuing price of the new shares is not significantly less than the market price of company shares of the same type at the time the issuing price is determined, which should be as close as possible to the placement of the new shares, in the sense of Sec. 203 paragraph 1 and 2, Sec. 186 paragraph 3 sentence 4 AktG (Stock Corporation Act). This authorization to exclude subscription rights only applies if the shares issued in relation to the capital increase do not include a total amount of more than 774,408.00 euros of the capital stock and do not exceed a total of 10% of the capital stock at the time the authorization is exercised. The percentage of capital stock related to shares issued or sold during the term of this authorization due to other entitlements in relation to a direct or relevant application of Sec. 186 paragraph 3 sentence 4 AktG under an exclusion of subscription rights shall be added to this maximum amount for the exclusion of subscription rights;

- in case of a capital increase in return for contributions in kind to purchase companies, parts of companies or shares in companies, or other assets, or to carry out company mergers;
- if it is necessary to grant a subscription right to new shares to the holders of option or convertible bonds, participation rights, or participating bonds (or combinations of these instruments) issued by the company or direct or indirect group companies in the extent to which they would be entitled to them after exercising their option or conversion right or fulfilling their conversion obligation;
- to exclude fractional amounts from the subscription right.

The Managing Board is entitled, with the approval of the Supervisory Board, to establish the further details on carrying out capital increases from the authorized capital.

The Supervisory Board is entitled to change the version of the Articles of Incorporation according to the completion of an increase in capital stock through exercising the authorized capital and after the end of the authorization period.

- (4) The capital stock shall be conditionally increased by up to 3,100,000.00 euros through issuing up to 3,100,00 new bearer shares (no-par value shares) (Contingent Capital I). The conditional capital increase shall only be carried out if the holders of option or conversion rights or parties with a conversion obligation make use of their profit participation rights or participating bonds as issued or guaranteed by the company or a group company in the sense of Sec. 18 AktG under the authorization adopted at the Annual General Meeting of July 2, 2019, in agenda item 5, or insofar as parties with a conversion obligation fulfill their conversion obligation, if cash compensation is not granted or the company's own shares or shares in another publicly traded company are not issued to service the subscription rights. New shares shall be issued at the respective option or conversion price to be determined according to the aforementioned authorization resolution. The new shares shall participate in profits from the start of the fiscal year in which they come into being based on the exercise of option or conversion rights or the fulfillment of conversion obligations. The Managing Board is entitled, with the approval of the Supervisory Board, to establish the further details on carrying out the conditional capital increase.
- (5) The capital stock of the company shall be conditionally increased by up to 230,000.00 euros through issuing up to 230,000 no-par value bearer shares (Contingent Capital II). The conditional capital increase serves to secure the rights of the holders of subscription rights (performance shares) granted under the authorization of the Annual General Meeting of July 7, 2015, in agenda item 6. Shares are issued at the issuing price stipulated in the authorizing resolution of the Annual General Meeting of July 7, 2015, in agenda item 6. The conditional capital increase shall only be carried out if subscription rights are exercised and the company grants neither its own shares nor cash compensation to fulfill subscription

rights. The new shares shall be equivalent to the shares of the same class already issued with respect to their dividend entitlements. The Managing Board and, if members of the Managing Board are affected, the Supervisory Board, are entitled to stipulate further details of the conditional capital increase and its implementation.

- (6) The capital stock of the company is conditionally increased by up to 360,000.00 euros through the issue of up to 360,000 no-par value bearer shares (Contingent Capital III). The contingent capital increase serves to secure the rights of the holders of subscription rights (performance shares) granted on the basis of the authorization granted by the Annual General Meeting on July 2, 2019 in agenda item 6. The issue of shares will be in the issue amount established in the authorization resolved at the Annual General Meeting on July 2, 2019 in agenda item 6. The contingent capital increase will be carried out only to the extent subscription rights are exercised and the company does not issue either treasury shares or a cash settlement for the purpose of fulfillment of the subscription rights. The new shares will be equivalent to already issued shares of the same class with respect to their dividend entitlement. The Managing Board and, to the extent members of the Managing Board are affected, the Supervisory Board are authorized to establish the further details of the contingent capital increase and its implementation

#### **Section 4 Share certificates**

- (1) The form and content of share certificates and any dividend and renewal coupons shall be stipulated by the Managing Board with the approval of the Supervisory Board. The same applies to bonds and interest coupons.
- (2) The shareholders' claim to securitization of their shares and dividends shall be excluded if permitted by law. The company is entitled to issue share certificates that represent individual shares (single certificates) or multiple shares (global share certificates).

### **III. The Managing Board**

#### **Section 5 Composition**

The Managing Board may consist of one or more persons. The Supervisory Board shall appoint the members of the Managing Board according to the provisions of the Stock Corporation Act and determine their number.

## **Section 6**

### **Representation of the company**

- (1) If only one member of the Managing Board is appointed, that member shall bear sole power of representation for the company. If multiple members of the Managing Board are appointed, two members shall represent the company, or one member shall represent the company jointly with an authorized officer.
- (2) The Supervisory Board can grant sole power of representation to members of the Managing Board and free Managing Board members from the restrictions of Section 181 BGB insofar as they are entitled to conclude legal transactions with the company as representatives of third parties (freedom from the prohibition against multiple representation).

## **IV.**

### **The Supervisory Board**

## **Section 7**

### **Duties and authorizations**

- (1) The Supervisory Board exercises its duties according to the law, the Articles of Incorporation, and its rules of procedure. The duty of the Supervisory Board, in particular, is to regularly advise and monitor the Managing Board in managing the company. The Supervisory Board works closely with the Managing Board for the good of the company.
- (2) The Supervisory Board is entitled to resolve amendments to the Articles of Incorporation that only relate to this version.

## **Section 8**

### **Composition, term of office, resignation from office**

- (1) The Supervisory Board consists of four members elected at the Annual General Meeting. They shall be elected at most through the end of the Annual General Meeting that resolves their discharge for the fourth fiscal year after the start of their term in office. The fiscal year in which their term in office begins is not included in this number. The Annual General Meeting may stipulate a shorter term in office during the election.
- (2) Alternate members may be elected in addition to the members of the Supervisory Board. If a member leaves prematurely, they shall take their place in an order stipulated when they

are elected. The term of office for the alternate member entering into the Supervisory Board shall end at the close of the Annual General Meeting during which a new election takes place for the member who left, and at the latest at the end of the remaining term for the member who left office.

- (3) If no alternate member has been elected for a Supervisory Board member leaving office prematurely, a new election for the member who left office must be held during the next Annual General Meeting.
- (4) Each member of the Supervisory Board can also resign their office by sending a written notification (including a fax) to the Chair of the Supervisory Board or Managing Board with a four week notice period, even without good cause to do so. The Chair of the Supervisory Board – or their deputy, if the Chair resigns – can agree to a shortening of this term. They may resign their term without notice for good cause.

### **Section 9**

#### **The Chair of the Supervisory Board and their representatives**

- (1) A Supervisory Board meeting shall be held following the Annual General Meeting in which the shareholder Supervisory Board members were elected; no invitation is required to this meeting. During this meeting, the Supervisory Board shall elect a Chair and a deputy from among its ranks for the duration of its term in office.
- (2) If the Chair or their deputy leaves before the end of their term in office, a successor shall promptly be elected for the remainder of that party's term.
- (3) The Chair of the Supervisory Board – or their deputy, should they be unable to do so – shall lead meetings of the Supervisory Board and determine the order in which matters are handled and the manner of voting.
- (4) The Chair of the Supervisory Board – or their deputy, should they be unable to do so – is entitled to submit declarations of intent for the Supervisory Board and receive declarations of intent on their behalf.

### **Section 10**

#### **Meetings and resolutions of the Supervisory Board**

- (1) The Chair of the Supervisory Board – or their deputy, should they be unable to do so – shall call meetings of the Supervisory Board. Meetings shall be called in writing, by fax, or by e-mail, in compliance with a two week notice period. In urgent cases, the convocation period may be shortened to three days, and the meeting may be called orally or by telephone.

- (2) The objects on the agenda must be stated when the meeting is called. If an agenda item has not been properly announced, resolutions may only be enacted for this item if none of the Supervisory Board members object.
- (2) The Supervisory Board has a quorum if all members of the Supervisory Board have been invited to the meeting at their last known address and at least three Supervisory Board members take part in the resolution, whereby submitting a vote in writing is considered taking part in the resolution. When determining whether a quorum exists, the Supervisory Board members abstaining from the vote are counted.
- (4) Resolutions of the Supervisory Board are typically passed in meetings. In justified exceptional cases, Supervisory Board members can also take part in Supervisory Board meetings by telephone or video conference. If the Chair – or their deputy, should they be unable to do so – stipulates in an individual case, meetings may be carried out such that participating members of the Supervisory Board contact one another by telephone or video conference to discuss the objects of the resolutions.
- (5) Absent Supervisory Board members can take part in the resolutions of the Supervisory Board by submitting written votes (including by fax) through other Supervisory Board members.
- (6) The Chair of the Supervisory Board – or their deputy, should they be unable to do so – can enact a resolution of the Supervisory Board in writing, by fax, or by e-mail, and through a combination of these communication media if none of the members of the Supervisory Board objects to this process within a reasonable time period stipulated by the Chair. The Chair shall determine the details of this process.
- (7) Resolutions of the Supervisory Board shall be enacted by simple majority of the votes cast, unless other majority requirements are stipulated by law. Abstentions shall not be counted in determining the voting results.
- (8) Minutes must be kept of the Supervisory Board's resolutions, and must be signed by the Chair – or their deputy, should they be unable to do so. The minutes must be distributed to all members.

## **Section 11**

### **Confidentiality obligation of Supervisory Board members**

The Supervisory Board members must maintain the secrecy of confidential information and trade secrets, namely operating or company secrets, of which the Supervisory Board members become aware through their work on the Supervisory Board. If a Supervisory Board member intends to

provide third parties with information, in particular regarding the content and process of Supervisory Board meetings or the content of Supervisory Board submissions and resolutions, this requires the prior consent of the Chair of the Supervisory Board.

## **Section 12**

### **Supervisory Board compensation**

- (1) Each member of the Supervisory Board shall receive a fixed compensation of 16,000 euros for each fiscal year, payable after the end of the fiscal year. The members of the Supervisory Board shall receive additional fixed compensation for their work on Supervisory Board committees of 8,000 euros per fiscal year for each member of a committee. Committee work on at most two committees shall be taken into consideration. Furthermore, the members of the Supervisory Board shall receive a meeting fee of 1,500.00 euros for their participation in each in-person meeting of the Supervisory Board and its committees. The meeting fee shall only be granted once for multiple meetings taking place on the same day.
- (2) The Chair of the Supervisory Board shall receive three times the compensation stipulated in each case in paragraph 1. Their deputy shall receive twice the fixed compensation stipulated in paragraph 1 sentence 1.
- (3) Supervisory Board members who only belong to the Supervisory Board or a committee or serve the Chair or deputy chair on the Supervisory Board for part of the fiscal year shall receive the fixed compensation on a pro rata temporis basis.
- (4) The members of the Supervisory Board shall also receive compensation for their expenses related to carrying out their duties. Members of the Supervisory Board shall be reimbursed for any VAT paid on their earnings by the company.
- (5) The company can insure the members of the Supervisory Board at its own cost against civil and criminal law claims, including the costs of legal defense in conjunction with carrying out their offices, and conclude relevant legal protection and D&O insurance.

**V.**  
**The Annual General Meeting**

**Section 13**  
**Convocation of the Annual General Meeting**

- (1) The Annual General Meeting shall be called by the Chair or the Supervisory Board. It may be held at the registered headquarters of the company, at the headquarters of the German stock exchange, or in any city in Baden-Württemberg.
- (2) Unless a shorter term is permitted by law, the Annual General Meeting must be called at least 30 days before the date of the Annual General Meeting. The date of the Annual General Meeting and date on which it is called are not included in this term. This convocation term shall be extended by the days of the registration period according to Sec. 14 paragraph 2 of the Articles of Incorporation.
- (3) The Annual General Meeting, which enacts resolutions on the discharge of the Managing Board and Supervisory Board, use of operating profits, appointment of the auditor, and any adoption of annual financial statements (ordinary Annual General Meeting) shall be held within the first eight months of each fiscal year.

**Section 14**  
**Requirements for participation and exercising voting rights**

- (1) Those shareholders who register before the Annual General Meeting and verify their shareholdings to the company are entitled to take part in the Annual General Meeting and exercise their voting rights.
- (2) The registration and verification of shareholdings must be received by the company or its authorized recipient in text form in German or English at the address indicated in the convocation at least six days before the Annual General Meeting. A shorter term, indicated in days, may be provided in the convocation. The date of the Annual General Meeting and date of receipt are not included in this term.
- (3) The proof of shareholding must be provided by means of a certificate issued in German or English in accordance with Section 67c (3) AktG, which must refer to the beginning of the 21<sup>st</sup> day before the Annual General Meeting.
- (4) The Managing Board is authorized to provide that shareholders may cast their votes in writing or by means of electronic communication (mail-in vote) even without participating in the Annual General Meeting. The Managing Board is also authorized to provide for the full

or partial video and audio transmission of the Annual General Meeting in a manner that they specify. In addition, the Managing Board is authorized to provide for shareholders to participate in the Annual General Meeting even without being present on site and without a proxy and to exercise all or some of their rights in whole or in part by means of electronic communication (online participation).

### **Section 15** **Chairmanship of the Annual General Meeting**

- (1) The Chair of the Supervisory Board, or a member of the Supervisory Board appointed by the Chair, should they be unable to serve, shall serve as the chair of the Annual General Meeting, unless a deputy Chair of the Supervisory Board has been appointed. If none of these parties appears or is prepared to lead the meeting, the chair of the meeting shall be elected at the Annual General Meeting. A member of the Managing Board shall initiate the election process, if such a member takes part in the Annual General Meeting.
- (2) The Chair shall lead the Annual General Meeting and determine the order in which matters are handled, as well as the order and manner of voting. The Chair can restrict the time provided to shareholders to speak and ask questions to a reasonable extent, and in particular can stipulate an appropriate time for the meeting, speaking on the individual matters under consideration, and the individual questions and speeches. They must ensure the Annual General Meeting is completed promptly.

### **Section 16** **Resolutions, voting rights**

- (1) If not otherwise stipulated by the provisions of the Stock Corporation Act, the resolutions of the Annual General Meeting shall be enacted through a simple majority of votes cast. If the Stock Corporation Act also prescribes that a majority of the capital stock represented is required to pass a resolution, then a simple majority of the capital represented is sufficient, if permitted by law.
- (2) If a simple majority is not reached during the first round of voting, a smaller round of voting shall take place among the persons who obtained the largest number of votes. During the smaller round of voting, the highest number of votes is decisive; if there is a tie, it shall be broken by the Chair.
- (3) Each share entitles the holder to one vote.

## **VI.**

### **Fiscal year, annual financial statement**

#### **Section 17**

##### **Fiscal year, financial reporting**

- (1) The fiscal year is the calendar year.
- (2) The Managing Board must prepare the annual financial statement and management report for the last fiscal year and submit it to the Supervisory Board during the first three months of the fiscal year. At the same time, a suggestion by the Managing Board for using operating profits must also be submitted to the Supervisory Board.
- (3) If the Managing Board and Supervisory Board approve the annual financial statement, they can place up to 50% of the annual net profits into other retained earnings, as long as the other retained earnings do not exceed half of the capital stock or will not exceed this amount after they are reserved. Amounts to be placed in statutory reserves and loss carried forward must be deducted from annual net profits in advance.

#### **Section 18**

##### **Profit participation by shareholders**

- (1) Shareholder dividends are determined based on their shares in capital stock.
- (2) When issuing new shares, a different level of profit participation may be determined in deviation from Sec. 60 para. 2 sentence 3 AktG.

## **VII.**

### **Notifications and information**

#### **Section 19**

- (1) Company notifications shall be made through publications in the Federal Gazette.
- (2) The company is entitled to transmit information to shareholders through remote data transmission in accordance with Sec. 49 paragraph 3 of the WpHG (German Securities Trading Act).

**VIII.**  
**Conversion notification, formation expenses**

**Section 20**

- (1) The company, which has the legal form of a joint-stock company with capital stock of 450,000.00 euros, has been created through a change in legal form according to Sections 226, 190 et seqq. UmwG (Transformation Act) from Manz Automatisierungstechnik GmbH, headquartered in Reutlingen (HRB 2873 of the District Court of Reutlingen).

The founders were

- |    |                                    |                             |
|----|------------------------------------|-----------------------------|
| a) | Dieter Manz, Walddorfhäslach, with | 314,000 no-par value shares |
| b) | Ulrike Manz, Walddorfhäslach       | 77,500 no-par value shares  |
| c) | Otto Angerhofer, Althengstett      | 58,500 no-par value shares  |
- (2) The costs and taxes associated with the change in legal form and entry into the commercial register (in particular notary and court costs, publication costs, taxes, legal and tax advising costs, expert costs) up to a total of 26,000.00 euros shall be borne by the company.
- (3) The formation expenses for the legal form of a GmbH (limited liability company) of up to 4,000.00 DM were borne by the company.

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