

ARTICLES OF ASSOCIATION
of AT & S Austria Technologie & Systemtechnik
Aktiengesellschaft

I.

General provisions

§ 1

Company name, registered office and duration of the Company

1. The name of the Company is AT & S Austria Technologie & Systemtechnik Aktiengesellschaft.
2. The registered office of the Company is Leoben. The Company is entitled to establish branch establishments in Austria and abroad.
3. The duration of the Company is not limited to any specific time.

§ 2

Object of the Company

1. The object of the Company is:
 - a) the development and production of electronic building elements, components, modules and devices;
 - b) the distribution of the products according to letter a under the abbreviated name AT & S and/or AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK;
 - c) the development and manufacture of systems based on electronic technology;
 - d) the trade in electronic components, devices and systems as well as the arranging of trade transactions in such products;
 - e) the provision of automatic data processing and information technology services and the provision of consulting services in these fields;
 - f) the conducting and arranging of all work pertaining to the organizational, technical, commercial and economic consulting of enterprises and businesses of all kinds as well as the manufacture, distribution and maintenance of machines and devices pertaining to this field of activity;
 - g) the trade in goods of all kinds;
 - h) the industrial research and development including the preparation of industrial production processes (engineering) in the Company's fields of activity as well as the acquisition, granting and exercise of industrial property rights, licenses, manufacturing and distribution rights, and distribution rights of all kinds;
 - i) the exercise of upper and lower level electrical installation professional work;
 - j) the Company shall further be entitled to manufacture, process, acquire and distribute other products, and to perform services of all kinds.
2. The object of the Company is furthermore the participation in other enterprises of a related or similar nature, the assumption of the management of such companies, and asset management, with the exception of banking business.

3. The Company shall be entitled to engage in all business and take any and all measures which are deemed necessary or useful to achieve the object of the Company. The activities shall extend to Austria and abroad.

§ 3

Publications and announcements

1. Publications of the Company shall be made on the Company's website and, to the extent and as long as required by law, in the official gazette "Amtsblatt zur Wiener Zeitung", respectively in the electronic announcement and information platform of the federal government (Elektronische Verlautbarungs- und Informationsplattform des Bundes – EVI). Otherwise, the Company's publications shall be made in accordance with the applicable statutory provisions.
2. Shareholders may only send legally effective notices to the Company in German or English.

II.

Share capital and shares

§ 4

Share capital

1. The share capital of the Company amounts to EUR 42,735,000.
2. The share capital is divided into 38,850,000 no-par value shares.
3. All shares are bearer shares.
4. If, in the event of a capital increase, the resolution to increase the share capital does not specify whether the shares shall be bearer shares or registered shares, they shall be bearer shares.
5. The Company shall be entitled to acquire its own shares in accordance with the statutory provisions.
- 6.a) By resolution of the Annual General Assembly of Shareholders of 4 July 2019, the Executive Board is authorized, with the consent of the Supervisory Board, to increase the share capital of the Company by up to EUR 21,367,500 by 3 July 2024 by issuing up to 19,425,000 new no-par value bearer shares in exchange for cash contributions or contributions in kind, in one or in several tranches, also by way of an indirect subscription offer after the underwriting by one or several credit institutions pursuant to Section 153 para 6 of the Austrian Stock Corporation Act (Aktiengesetz, AktG). The Executive Board is authorized, with the consent of the Supervisory Board, to exclude the subscription right of the shareholders and, with the consent of the Supervisory Board, to determine the detailed terms and conditions of the issue (in particular the issue price, the object of the contribution in kind, the content of the share rights, exclusion of subscription rights, etc.) (authorized capital). The Supervisory Board is authorized to resolve on amendments to the Articles of Association resulting from the issue of shares from the authorized capital.
- b) The share capital is to be conditionally increased pursuant to Section 159 para 2 subpara 1 of the Austrian Stock Corporation Act (Aktiengesetz, AktG) by up to EUR 21,367,500 by issuing up to 19,425,000 new par value bearer shares. This conditional capital increase shall only be carried out to the extent that holders of convertible bonds issued on the basis of the resolution of the Annual General Assembly of Shareholders of 4 July 2019 exercise the conversion right to shares in the Company granted to them. The issue price and the conversion and/or subscription ratio shall be determined under consideration of the calculation methods customary in the market as well as the price of the shares of the Company (basis of calculation of the issue price); the issue price must not be lower than

the pro rata amount of the share capital. The newly issued shares of the conditional capital increase shall have a dividend entitlement corresponding to the shares traded on the stock exchange at the time of the issue. The Executive Board is authorized to determine, with the consent of the Supervisory Board, the further details of the implementation of the conditional capital increase (in particular the issue price, the content of the share rights). The Supervisory Board is authorized to resolve on amendments to the Articles of Association resulting from the issue of shares from the conditional capital. The same shall apply in the event that the authorization to issue the convertible bonds is not exercised after the authorization period has expired, as well as in the event that the conditional capital is not utilized after the deadlines have expired as per the conditions for the convertible bonds.

- c) The sum of (i) the number of shares currently issued or potentially to be issued from the conditional capital according to the conditions of the convertible bonds and (ii) the number of shares issued from the authorized capital may not exceed the number of 19,425,000 (amount-based determination of the authorizations according to letters a) and b)).

§ 5

Share certificates

1. Bearer shares shall be confirmed in writing by one or, if necessary, several global certificates. The form and content of the share certificates (global certificates) shall be determined by the Executive Board with the consent of the Supervisory Board. The global certificate(s) shall be deposited with a central securities depository pursuant to Section 1 para 3 of the Austrian Securities Custody Act (Depotgesetz, DepotG) or an equivalent foreign institution.

III.

Executive Board

§ 6

Composition of the Board

1. The Executive Board of the Company shall consist of two to six members, whereas the Supervisory Board may nominate a Chairman of the Board from among the members of the Executive Board.
2. The appointment of deputy members of the Executive Board within the maximum number stipulated in paragraph 1 shall be permissible.
3. The resolution of the Supervisory Board regarding the appointment shall regulate the term of office of the members of the Executive Board.

§ 7

Representation of the Company

1. The Company shall be represented by two members of the Executive Board jointly, by one member of the Executive Board jointly with an authorized signatory (Prokurist) or, within the scope of their statutory power of representation, by two authorized signatories (Prokuristen) jointly. Deputy members of the Executive Board are equal to the other members of the Executive Board with regard to their power of representation.
2. The Supervisory Board may grant to or withdraw from each Executive Board member and/or deputy Executive Board member the individual power of representation.

§ 8

Management

1. The Supervisory Board shall determine the distribution of the business within the Executive Board and issue Standing Orders for the Executive Board.
2. The Executive Board shall observe the statutory provisions, the Articles of Association and the Standing Orders issued by the Supervisory Board in its management of the Company.
3. The Executive Board shall be obliged towards the Company to comply with the restrictions on the scope of its management authority set out in the Austrian Stock Corporation Act (Aktiengesetz, AktG) - in particular in Section 95 para 5 - as amended from time to time, the Articles of Association or as set out by the Supervisory Board, or resulting from a resolution of the Annual General Assembly of Shareholders pursuant to Section 103 of the Austrian Stock Corporation Act (Aktiengesetz, AktG) as amended from time to time.
4. The Executive Board shall require the prior consent of the Supervisory Board for the management measures specified in the Standing Orders for the Executive Board.
5. The Supervisory Board may determine further legal actions which may only be carried out by the Executive Board with the prior consent of the Supervisory Board.

§ 9

Report to the Supervisory Board

1. The Executive Board shall report to the Supervisory Board at least once a year on fundamental questions of the future business policy of the enterprise and present the future development of the asset, financial and profit situation on the basis of a forecast (annual report).
2. The Executive Board shall also report to the Supervisory Board on a regular basis, at least once a quarter, on the course of business and the situation of the enterprise in comparison with the forecast, taking into account future developments (quarterly report). The report must also provide information on the situation of the material group companies and associated companies.
3. In cases of importance, a report shall be made to the Chairman of the Supervisory Board without delay; furthermore, circumstances of considerable importance for the profitability or liquidity of the Company shall be reported to the Supervisory Board without delay (special report).
4. The annual report and the quarterly reports shall be made in writing.
5. The Supervisory Board shall be entitled to request further reports from the Executive Board at any time on any matter concerning the Company (including its relations with group and associated companies).
6. All reports shall comply with the principles of conscientious and faithful accountability.

IV.

Supervisory Board

§ 10

Composition of the Supervisory Board

The Supervisory Board shall consist of a minimum of three and a maximum of nine members elected by the Annual General Assembly of Shareholders plus the members delegated in accordance with Section 110 para 1 of the Austrian Labour Constitution Act (Arbeitsverfassungsgesetz, ArbVG) as amended from time to time.

§ 11

Election and dismissal of the Supervisory Board members

1. Unless otherwise determined by the Annual General Assembly of Shareholders, the Supervisory Board members shall be elected for the longest term permissible under Section 87 para 7 of the Austrian Stock Corporation Act (Aktiengesetz, AktG), which is until the end of the Annual General Assembly of Shareholders resolving on the discharge of the Supervisory Board for the fourth financial year after the election, not counting the financial year in which the election took place.
2. If elected Supervisory Board members resign from the Supervisory Board before the end of their term of office, the Annual General Assembly of Shareholders may elect substitute Supervisory Board members. The term of office of the substitute Supervisory Board members shall last until the term of office of the resigning elected Supervisory Board members ends.
3. Each member of the Supervisory Board may resign from office even without cause by giving one month's written notice to the Chairman of the Supervisory Board.
4. The appointment of an elected member of the Supervisory Board may be revoked by the Annual General Assembly of Shareholders before the end of the term of office. The resolution shall require a majority of three quarters of the votes cast. It can only be passed if three quarters of the share capital are represented at the Annual General Assembly of Shareholders.

§ 12

Internal Order of the Supervisory Board

1. The Supervisory Board shall elect a Chairman or one or more deputy chairmen from among its members at the next meeting held after the vacancy of the office of Chairman of the Supervisory Board or of one or more deputy chairmen. If a Chairman of the Supervisory Board is to be elected, the oldest Supervisory Board member present in terms of age shall preside over the meeting until his election. The election shall be by absolute majority of the votes cast. If none of the proposed persons receives the required majority in an election, a run-off election shall be held between the two persons who received the most votes. In the event that no one receives the required majority in this run-off election either, the election shall be decided by lot. The election as Chairman or deputy chairman shall be valid for the duration of the term of office of the elected persons as Supervisory Board members and end when the term of office of the elected persons as members of the Supervisory Board expires. Re-election to such a position shall be possible.
2. If the Chairman of the Supervisory Board or one of his deputies resigns from office during a term of office, a replacement shall be elected at the next meeting of the Supervisory Board.
3. If several deputies are elected, the order of their appointment as deputies shall be determined. Each deputy, when acting on behalf of the Chairman, shall have the same rights and duties as the Chairman.

§ 13

Standing Orders of the Supervisory Board

1. The Supervisory Board shall adopt its own Standing Orders and may also adopt its own Standing Orders for the committees of the Supervisory Board.
2. Resolutions of the Supervisory Board on its Standing Orders and the Standing Orders of its committees shall require, in addition to the general requirements for resolution of the Austrian Stock Corporation Act (Aktiengesetz, AktG), the approval of a simple majority of the Supervisory Board members elected by the Annual General Assembly of Shareholders.

§ 14

Deliberations and resolutions of the Supervisory Board

1. Deliberations and resolutions of the Supervisory Board shall take place in meetings to which the Chairman (or his deputy in cases where the former is unavailable) shall convene the members in writing (including by fax, e-mail or equivalent means) at the address last notified to the Company. Section 94, paras 2 and 3 of the Austrian Stock Corporation Act (Aktiengesetz, AktG), as amended from time to time, shall remain unaffected.
2. The Supervisory Board shall be quorate if at least the simple majority of the Supervisory Board Members elected by the Annual General Assembly of Shareholders, but in any event three elected Supervisory Board members, including the Chairman or his deputy, are present. A Supervisory Board member who takes part via videoconference, which enables immediate reciprocity, confidentiality and authenticity of the communication ("qualified videoconference"), shall also be deemed to be present.
3. The Chairman or, if he is absent, his deputy shall determine the nature of the meeting, chair it and determine the manner of voting.
4. The resolutions of the Supervisory Board shall be adopted by a simple majority of the votes cast, unless different majorities are prescribed by law, the Articles of Association or the Standing Orders for the Supervisory Board. In the event of a tie, the Chairman of the meeting shall have the casting vote.
5. Minutes shall be taken of the deliberations and resolutions of the Supervisory Board and signed by the Chairman of the meeting.

§ 15

Representation

Each member of the Supervisory Board may entrust another member of the Supervisory Board with his or her representation at an individual meeting by written power of attorney, which shall be handed over to the Chairman of the meeting at the beginning of the meeting. The represented member of the Supervisory Board shall not be counted in determining the quorum of the meeting. The right to chair the meeting may not be delegated. A Supervisory Board member may also authorize another Supervisory Board member to submit a written vote in his or her place at a meeting.

§ 16

Circular resolutions

The resolutions of the Supervisory Board can also be adopted by writing, by telex or telephone, by video telephony (ordinary videoconference, Internet conference) or any other comparable manner (including email) if the Chairman so prescribes such for particular reasons and if no member of the Supervisory Board objects to this procedure. The representation of a member of the Supervisory Board shall not be permitted for the adoption of resolutions by the casting of votes in writing. The majorities required for resolutions to be passed shall be determined by the provisions of Section 14 para 4 of these Articles of Association as amended from time to time. Minutes shall be prepared of resolutions adopted by telephone or comparable manner and signed by the Chairman.

§ 17

Committees

1. The Supervisory Board may form committees from among its members. Their tasks and powers shall be determined by the Supervisory Board. To the extent permitted by law, the power to adopt

decisions may also be transferred to the committees. Section 12 of the Articles of Association, as amended from time to time, shall apply mutatis mutandis to the election of committee members.

2. The provisions of Sections 14, 15 and 16 of the Articles of Association, as amended from time to time, shall apply mutatis mutandis to the committees of the Supervisory Board, unless otherwise provided in Section 17 para 2 of the Articles of Association. If a committee consists of only two members, it shall only have a quorum if both members are present.
3. Pursuant to Section 92 para 4a of the Austrian Stock Corporation Act (Aktiengesetz, AktG), an audit committee shall be established in any case.

§ 18

Attendance at meetings of the Supervisory Board and its committees

1. With the exception of a secretary, persons who are neither a member of the Supervisory Board nor the Executive Board may only attend meetings of the Supervisory Board and its committees if so resolved by the Supervisory Board.
2. Experts, informants or other informed persons can in any event be consulted on individual matters where so directed by the Chairman of the meeting.
3. Members of the Supervisory Board who are not a member of a committee can only attend the meetings of a committee with the consent of the Chairman of the Supervisory Board.

§ 19

Amendments of the Articles of Association

The Supervisory Board shall be empowered to adopt amendments of the Articles of Association that only concern the wording.

§ 20

Declarations of the Supervisory Board's will

Declarations of the will of the Supervisory Board and its committees shall be issued by the Chairman of the Supervisory Board, by the Chairman of the respective committee or, if unavailable, by his deputy.

§ 21

Remuneration of the Supervisory Board

1. Each elected member of the Supervisory Board shall receive an attendance fee for each meeting and an annual remuneration the amount of which shall be determined by the Annual General Assembly of Shareholders post hoc at the assembly that resolves on the financial statements. Cash expenses shall be covered by the remuneration and not be reimbursed separately.
2. If elected members of the Supervisory Board take on a special task in the interest of the Company in this capacity, they may be granted special remuneration for this by resolution of the Annual General Assembly of Shareholders.

V.

Annual General Assembly of Shareholders

§ 22

General provisions

1. The Annual General Assembly of Shareholders shall be convened by the Executive Board or the Supervisory Board.
2. The Annual General Assembly of Shareholders shall be held at the registered office of the Company, at one of its branch establishments or at any other place where an Austrian notary public has their official seat.
3. The convocation shall be published at the latest on the 28th day before an ordinary Annual General Assembly of Shareholders (Section 104 of the Austrian Stock Corporation Act), otherwise at the latest on the 21st day before the Annual General Assembly of Shareholders. This period shall be counted backwards from the day of the Annual General Assembly of Shareholders, which shall not be included in the count.
4. The entitlement to attend the Annual General Assembly of Shareholders shall be based on the shareholding at the end of the tenth day before the day of the Annual General Assembly of Shareholders (record date). A certificate of deposit pursuant to Section 10a of the Austrian Stock Corporation Act (Aktengesetz, AktG) shall serve as proof, which must be received by the Company on the third working day prior to the Annual General Assembly of Shareholders at the address specified for this purpose in the letter of convocation, unless a later date is specified in the letter of convocation. The details for the transmission of the certificate of deposit shall be announced together with the letter of convocation. The letter of convocation may provide for the transmission of certificates of deposit by fax or e-mail (the electronic format may be specified in the letter of convocation).
5. Each shareholder may appoint a natural person or legal entity as proxy to attend the Annual General Assembly of Shareholders and to exercise the shareholder rights that may be asserted at the Annual General Assembly of Shareholders. The power of attorney shall be granted in writing, transmitted to the Company and kept or verifiably recorded by the Company. The details for the granting of these powers of attorney shall be announced together with the convening of the Annual General Assembly of Shareholders.
6. The Annual General Assembly of Shareholders may be publicly broadcast and recorded using audiovisual means in whole or in part. The form of the transmission shall be announced with the invitation to the Annual General Assembly of Shareholders. The Executive Board is authorized to make provisions on the procedure and to determine the further details of the transmission.
7. The Executive Board is authorized to provide that the shareholders may attend the Annual General Assembly of Shareholders by way of electronic communication and exercise individual or all rights in this manner. The authorization of the Board shall include offering shareholders one or more of the following forms of attendance:
 - (a) Attendance of a meeting held at the same time as the Annual General Assembly of Shareholders at another location in Austria or abroad, which is convened and conducted in accordance with the regulations for the Annual General Assembly of Shareholders and is connected to the Annual General Assembly of Shareholders for the entire duration of the latter by means of an audiovisual two-way connection in real time (satellite meeting);
 - (b) Attendance of the Annual General Assembly of Shareholders for its entire duration from any place by means of an audio and, if necessary, also visual two-way connection in real time, enabling the shareholders to follow the proceedings and, if the Chairman gives them the floor, to address the Annual General Assembly of Shareholders themselves (remote attendance);

- (c) Casting votes electronically from any location (remote voting).
8. The language of the proceedings at the Annual General Assembly of Shareholders shall be German.
 9. Proposals for resolutions or motions for resolutions shall in any case also be submitted to the Annual General Assembly of Shareholders in a German language version. The German language version shall always be decisive for assessing the content and validity of a resolution. The same shall apply to announcements, reports or other documents of the Company insofar as the validity of a resolution depends on its content.
 10. The Executive Board is authorized, with the approval of the Supervisory Board, to stipulate, in accordance with the provisions of the Federal Act on the Conduct of Virtual Shareholders' Meetings (Bundesgesetz über die Durchführung virtueller Gesellschafterversammlungen – VirtGesG) and the Articles of Association of the Company, on a case-by-case basis for General Assemblies of Shareholders of the Company to be held until March 31, 2027, that the General Assembly of Shareholders shall be held as a virtual or hybrid General Assembly of Shareholders. The provisions of paragraphs 10 to 19 of Section 22 of these Articles of Association are therefore limited in time until March 31, 2027.
 11. A General Assembly of Shareholders may be held without the physical presence of the participants (virtual General Assembly of Shareholders) in accordance with the provisions of the Federal Act on the Conduct of Virtual Shareholders' Meetings (VirtGesG). The Executive Board shall decide, with the approval of the Supervisory Board, on the form of the conduct, i.e. whether the General Assembly of Shareholders is to be held (i) with the physical presence of the participants, or (ii) without the physical presence of the participants (virtual General Assembly of Shareholders) either as a simple virtual meeting or as a moderated virtual meeting, or (iii) as General Assembly of Shareholders at which the individual participants can choose between a physical and a virtual participation (hybrid General Assembly of Shareholders). If the General Assembly of Shareholders is convened by the Supervisory Board, the latter shall be free to decide on the form of the conduct in the aforementioned sense.
 12. Insofar as organizational and technical determinations for a virtual or hybrid General Assembly of Shareholders do not follow from the provisions of the VirtGesG or the Articles of Association, they shall be made by the Executive Board or the Supervisory Board as the convening body.
 13. In all other respects, the Executive Board or the Supervisory Board, as the convening body, shall be responsible to make all decisions necessary to hold a virtual General Assembly of Shareholders or a hybrid General Assembly of Shareholders.
 14. In the convocation of the virtual or hybrid General Assembly of Shareholders or in a respective information, which is made available on the Company's website registered with the Commercial Register as of the 21st day prior to the General Assembly of Shareholders and this is announced in the convocation, the organizational and technical requirements for participation in the virtual General Assembly of Shareholders or for virtual participation in the hybrid General Assembly of Shareholders shall be stated.
 15. The holding of a moderated virtual meeting is permitted in accordance with the VirtGesG and the provisions of the Articles of Association. A virtual General Assembly of Shareholders is broadcast optically and acoustically in real time for the participants; a hybrid General Assembly of Shareholders is broadcast optically and acoustically in real time for those participants who have opted for virtual participation. The virtual General Assembly of Shareholders may also be broadcast to the public.
 16. Shareholders have the opportunity to request to speak at any time during a moderated virtual General Assembly of Shareholders by means of electronic communication, e.g. by e-mail. If a shareholder is given the floor by the Chairman, he or she must be given the opportunity to speak via video communication. The Chairman decides on the order in which speeches are made and also on the time up to which speeches may be made and up to which questions may be asked.

17. In addition, the Company shall provide shareholders with an electronic means of communication, e.g. e-mail, by which they may submit questions and motions for resolutions to the Company as from the date of convocation until the third working day, or at a later time to be determined, before the start of the General Assembly of Shareholders. The questions and motions for resolutions submitted in this way shall be read out at the General Assembly of Shareholders or brought to the attention of the shareholders in another suitable manner, e.g. on the Company's website.
18. For all votes in a moderated virtual General Assembly of Shareholders, the shareholders may exercise their voting rights by way of electronic communication and, if necessary, also raise objections in this way; this shall apply equally in the case of a (moderated) hybrid General Assembly of Shareholders with regard to those shareholders who have opted for virtual participation. The Company may, subject to technical possibilities, set up and announce a special e-mail address on the day of the General Assembly of Shareholders to which the exercise of voting rights or the objection can be sent to the Company, offer the use of a special voting software or a respective function on the Company's website (General Assembly of Shareholders portal) for the purpose of exercising voting rights or raising objections. The Executive Board is authorized to stipulate that shareholders may cast their votes electronically – e.g. by e-mail – up to a date before the General Assembly of Shareholders to be determined. The respective shareholders may revoke their votes up to the time of voting in the virtual or hybrid General Assembly of Shareholders and, if necessary, vote again. In all other respects Section 126 of the Austrian Stock Corporation Act (Aktengesetz, AktG) shall apply mutatis mutandis.
19. At a virtual or hybrid General Assembly of Shareholders, the Company shall provide the shareholders, at its own expense and in accordance with the statutory provisions in force on the day of the General Assembly of Shareholders, with two suitable special proxies who are independent of the Company and who may be authorized by the shareholders to propose resolutions, cast votes and, if necessary, raise objections at the virtual or hybrid General Assembly of Shareholders.

§ 23

Voting rights

Voting rights shall be exercised in respect of no-par value shares. Each no-par value share shall entitle the holder to one vote.

§ 24

Chair

1. The Annual General Assembly of Shareholders shall be chaired by the Chairman of the Supervisory Board or, where the latter is unavailable, by his deputy. If none of them is present or willing to chair the meeting, the notary public called in to authenticate the meeting shall chair the meeting until a Chairman is elected.
2. The Chairman of the Annual General Assembly of Shareholders shall preside over the proceedings, determine the order in which the items on the agenda are dealt with, and determine the manner of voting, in particular the form in which the voting right is exercised and the procedure for counting the votes. He is authorized to impose reasonable time limits on the right of shareholders to ask questions and to speak.
3. The members of the Executive Board and the Supervisory Board may join the Annual General Assembly of Shareholders via an audiovisual two-way connection.

§ 25

Formation of a majority

1. Unless a different majority is prescribed by law or by these Articles of Association, the Annual General Assembly of Shareholders shall adopt resolutions by a simple majority of the votes cast and, in cases where a majority of the capital is required, by a simple majority of the share capital represented when the resolution is adopted.
2. If no absolute majority is obtained in the first ballot, a run-off election shall be held between the two candidates who received the majority of votes. In the event of a tie, the Chairman of the meeting shall have the casting vote.

§ 26

Rights of the Annual General Assembly of Shareholders

1. The Annual General Assembly of Shareholders shall take decisions in cases expressly provided for by law or in the Articles of Association.
2. The Annual General Assembly of Shareholders may only decide on matters of management if the Executive Board or, in the case of a transaction subject to its approval under Section 95 para 5 of the Austrian Stock Corporation Act (Aktiengesetz, AktG), as amended from time to time, the Supervisory Board so requests.
3. The following matters relating to the previous financial year shall be submitted to the Annual General Assembly of Shareholders for resolution within the first eight months of the subsequent financial year:
 - a) Appropriation of the balance sheet profit
 - b) Discharge of the members of the Executive Board and the Supervisory Board
 - c) in the cases provided for by law, the adoption of the annual accounts
4. The Annual General Assembly of Shareholders shall elect the auditor and the group auditor for the current financial year.

VI.

Annual accounts and distribution of profits

§ 27

Financial year

The financial year shall commence on 1 April and end on 31 March of the following year.

§ 28

Annual accounts

1. Within the first five months of the financial year, the Executive Board shall prepare the annual financial statements for the previous financial year, including the notes thereto, as well as a management report, a corporate governance report and, if the legal requirements are met, consolidated financial statements and a group management report, and shall submit these

documents to the Supervisory Board together with the proposal for the distribution of profits after having them reviewed by the auditor.

2. The Supervisory Board shall examine the annual financial statements including the notes, the proposal for the distribution of profits, the management report and the corporate governance report, and, if applicable, also the consolidated financial statements and the group management report, make a statement to the Executive Board within two months after submission and report on its examination to the Annual General Assembly of Shareholders. If the Supervisory Board approves the annual financial statements, they shall be adopted in accordance with Section 96 para 4 of the Austrian Stock Corporation Act (Aktengesetz, AktG) as amended from time to time and a report shall be made to the Annual General Assembly of Shareholders.

§ 29

Distribution of profits

1. The Annual General Assembly of Shareholders may exclude all or part of the balance sheet profit from distribution or may use all or part of the profit to form reserves or carry it forward to new account. Any amendments to the annual financial statements which may become necessary as a result thereof shall be made by the Executive Board.
2. The profit shares of the shareholders shall be distributed in proportion to the contributions made per share to the share capital; contributions made in the course of the financial year shall be taken into account in proportion to the time that has elapsed since their payment. If new shares are issued, a different profit share may be determined.
3. Unless otherwise resolved by the Annual General Assembly of Shareholders, the shares in the profits shall be payable twenty-one days after the Annual General Assembly of Shareholders resolved on this matter.
4. Shareholder dividends not collected within three years of the due date shall be forfeited and pass to the free reserves of the Company.