

Agenda and draft resolutions for the Ordinary General Meeting to be held on July 9, 2020

- 1. First item of the agenda: Report of the Management Board; Submission of the individual adopted annual financial statements including directors' report, (consolidated) corporate governance report and (consolidated) non-financial report as well as the consolidated financial statements including directors' report for the business year from April 1, 2019 until March 31, 2020 (2019/20) and the report of the Supervisory Board for the business year from April 1, 2019 until March 31, 2020 (2019/20) as well as of the proposal for the appropriation of the profits.**

For information: The abovementioned documents may be viewed under www.ats.net (Category Investors > Annual General Meeting).

No resolution shall be taken in respect of this agenda item.

- 2. Second item of the agenda: Resolution regarding the appropriation of the balance sheet profits shown in the financial statements for the business year 2019/20 and on the authorization of the Management Board to partially re-allocate the balance sheet profits to free reserves.**

Agenda item 2 A: The Management Board and the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft propose to utilize the balance sheet profits of the Company as of March 31, 2020 amounting to EUR 105,198,064.56 as follows: As of the dividend payment day per outstanding participating no-par value share, a dividend amounting to EUR 0.25 per share shall be distributed and the remaining amount of EUR 95,485,564.56 shall be carried forward onto new account.

Agenda item 2 B: The Management Board and the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft further propose to authorize the Management Board to re-allocate, with the approval of the Supervisory Board, an amount of up to EUR 80,000,000.00 of the balance sheet profits carried forward onto new account in accordance with the resolution under agenda item 2 A to free reserves.

- 3. Third item of the agenda: Resolution on the granting of discharge to the members of the Management Board for the business year 2019/20.**

The Management Board and the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft propose to discharge the members of the Management Board serving in the business year 2019/20 for their activities during this period.

4. Forth item of the agenda: Resolution on the granting of discharge to the members of the Supervisory Board for the business year 2019/20.

The Management Board and the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft propose to discharge the members of the Supervisory Board serving in the business year 2019/20 for their activities during this period.

5. Fifth item of the agenda: Resolution regarding the determination of the remuneration of the members of the Supervisory Board for the business year 2019/20.

The Management Board and the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft propose to fix the remuneration for the elected members of the Supervisory Board for the business year 2019/20 as follows:

The remuneration for the elected members of the Supervisory Board regarding the business year 2019/20 shall be fixed at a total amount of EUR 337,160.

In detail the following remunerations shall be determined in Euro:

Member	<i>Fixed sum</i>	<i>variable</i>	<i>Committee compensation</i>	<i>Attendance fee</i>	sum
Dr. Hannes Androsch	56,240	0	10,000	800	67,040
Willibald Dörflinger	44,160	0	6,000	2,400	52,560
DDr. Regina Prehofer	44,160	0	8,000	2,400	54,560
Karl Fink	28,120	0	0	2,000	30,120
Albert Hochleitner	28,120	0	0	2,000	30,120
Dr. Georg Riedl	28,120	0	9,000	2,400	39,520
Dr. Gertrude Tumpel-Gugerell	20,878	0	2,228	1,200	24,306
Gerhard Pichler	7,242	0	772	400	8,414
Dr. Karin Schaupp	28,120	0	0	2,400	30,520

The variable remuneration depends on the short-term achievement of two parameters for the business year as determined in the budget, namely Return on Capital Employed (ROCE) with a weighting of 90% and Innovation Revenue Rate (IRR) with a weighting of 10%. As the parameters defined in relation to the budget were not met, no variable remuneration is provided for the elected members of the Supervisory Board for the business year 2019/20. For further details please refer to the directors' report to the consolidated financial statements, respectively the corporate governance report of the Company.

6. Sixth item of the agenda: Report of the Management Board regarding the purchase and use of treasury shares pursuant to Section 65 (3) Stock Corporation Act.

For information: The aforementioned report may be viewed under www.ats.net (Category Investors > Annual General Meeting).

No resolution shall be taken in respect of this agenda item.

7. Seventh item of the agenda: Election of the auditor and group auditor for the business year 2020/21.

The Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft proposes to appoint Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, as the auditor and group auditor for the business year 2020/21.

8. Eighth item of the agenda: Elections to the Supervisory Board.

As of the end of the General Meeting on July 9, 2020 the tenure of office of the members of the Supervisory Board Dr. Hannes Androsch, Willibald Dörflinger, Karl Fink and Albert Hochleitner comes to an end according to Section 87 (7) Stock Corporation Act.

According to Section 10 of the Articles of Association, the Supervisory Board is composed of at least three and at most nine members elected by the General Meeting. At present, the Supervisory Board of the Company is composed of twelve members – eight capital representatives (three women and five men) and four employee representatives (four men).

In order to re-establish the actual number of eight capital representatives, four members have to be elected in the upcoming General Meeting. In addition, the Supervisory Board intends to increase the number of capital representatives in the Supervisory Board, within the maximum number set forth in the Articles of Association of the Company, by one member. Accordingly, the Supervisory Board shall in future consist of nine members elected by the General Meeting.

Accordingly, the Supervisory Board proposes that the General Meeting resolves to increase the number of capital representatives in the Supervisory Board – within the maximum number of nine members pursuant to the Articles of Association – by one person from eight members to a total of nine members.

The Company is subject to the scope of Section 86 (7) Stock Corporation Act and therefore has to fulfill the minimum quota set out in Section 86 (7) Stock Corporation Act. Since an objection against the joint fulfillment of the minimum quota set out in Section 86 (7) Stock Corporation Act was raised by the majority of the capital representatives in accordance with Section 86 (9) Stock Corporation Act, the minimum quota of 30% women and 30% men in the Supervisory Board has to be fulfilled by the capital and employee representatives in the Supervisory Board separately.

Due to the separate fulfilment of the gender quota in the Supervisory Board of the Company, in case the number of capital representatives in the Supervisory Board is increased to a total

number of nine members, at least three seats of the capital representatives are required to be filled with women and at least three seats of the capital representatives are required to be filled with men. Accordingly, due to the end of the term of office of four male capital representatives in the Supervisory Board and the proposed increase in the number of capital representatives in the Supervisory Board to a total of nine members, two men are to be proposed in the present election proposal in order to comply with the minimum quota of 30% men on the side of the capital representatives on the Supervisory Board. Since three seats in the Supervisory Board of the Company are filled by women, the present election proposal does not have to include any women in order to comply with the minimum quota of 30% women on the side of the capital representatives on the Supervisory Board.

The Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft proposes based on the recommendation of the Nominating Committee the election of Dr. Hannes Androsch, Mr Lars Reger, Prof. Dr. Hermann Eul, Mr Robert Lasshofer and Mr Georg Hansis – according to Section 87 (7) Stock Corporation Act for the longest time permitted, i.e. until the end of the General Meeting voting on discharge for the fourth fiscal year after the election, not counting the fiscal year in which the election is held, thus until the end of the General Meeting voting on the fiscal year 2024/25 – into the Supervisory Board.

For information: All proposed persons have submitted a declaration pursuant to Section 87 (2) Stock Corporation Act regarding professional qualifications and professional or similar occupations and stated that there are no circumstances which could constitute concerns with regard to potential conflicts of interest, which may be viewed under www.ats.net (Category Investors > Annual General Meeting).

9. Ninth item of the agenda: Resolution on the remuneration policy for the members of the Management Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft.

The Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft proposes that the remuneration policy for the members of the Management Board as discussed and drawn up by the Supervisory Board in its meeting of June 4, 2020 in accordance with Section 78a Stock Corporation Act (principles for the remuneration of the members of the Management Board), and as it has been made available since June 18, 2020 on the Company's website at www.ats.net (Category Investors > Annual General Meeting), be adopted. The remuneration policy for the members of the Management Board is attached to these draft resolutions as Appendix ./1.

For information: The resolution of the General Meeting on the remuneration policy for the members of the Management Board constitutes a recommendation. The resolution is not subject to legal challenge (Section 78b (1) Stock Corporation Act).

10. Tenth item of the agenda: Resolution on the remuneration policy for the members of the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft.

The Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft proposes that the remuneration policy for the members of the Supervisory Board as discussed and drawn up by the Supervisory Board in its meeting of June 4, 2020 in accordance with Section 98a in conjunction with Section 78a Stock Corporation Act (principles for the remuneration of the members of the Supervisory Board), and as it has been made available since June 18, 2020 on the Company's website at www.ats.net (Category Investors > Annual General Meeting), be adopted. The remuneration policy for the members of the Supervisory Board is attached to these draft resolutions as Appendix ./2.

For information: The resolution of the General Meeting on the remuneration policy for the members of the Supervisory Board constitutes a recommendation. The resolution is not subject to legal challenge (Section 98a in conjunction with Section 78b (1) Stock Corporation Act).

11. Eleventh item of the agenda: Resolution on the updated and revised version of the Articles of Association.

The Management Board and the Supervisory Board of AT & S Austria Technologie & Systemtechnik Aktiengesellschaft propose that the updated and revised version of the Articles of Association, as it has been made available since June 18, 2020 on the Company's website at www.ats.net (Category Investors > Annual General Meeting), be adopted. The updated and revised version of the Articles of Association Board is attached to these draft resolutions as Appendix ./3.

Furthermore, a version of the Articles of Association that shows the proposed amendments is attached to these draft resolutions as Appendix ./4.



Remuneration Policy 2020 for the Executive Board of AT&S AG

I. Principles and objectives of the Remuneration Policy

The Remuneration Policy detailed below provides shareholders with the extensive list of remuneration components that members of the Executive Board may benefit from. The Policy also aims at providing transparency on the mechanisms and processes followed to define and implement each component of the remuneration.

One of the purposes of this document is therefore to regroup pre-existing information publicly disclosed to enhance readers' friendliness. In addition, the Remuneration and Nomination Committee understand the capital market, regulator and wider range of stakeholders' expectation for higher remuneration reporting standards.

A. Principles for the remuneration policy

The following remuneration principles (remuneration policy) for the members of the Executive Board of AT&S AG (AT&S) were based on a proposal by the Nomination and Remuneration Committee in its function as a remuneration committee in accordance with C-Rule 43 of the Austrian Corporate Governance Code (ACGC) and approved by a resolution of the Supervisory Board on 04 June 2020. They are intended for application after their presentation to AT&S's 26th Annual General Meeting. In accordance with § 78b (1) of the Austrian Stock Corporation Act, the remuneration policy must be presented to the Annual General Meeting for voting at least every fourth financial year.

B. Objectives for the remuneration policy

When instituting the Remuneration Policy, the Nomination and Remuneration Committee's purpose is to appropriately reward the Executive Board considering the scope of responsibilities of each beneficiary and their evolutions, their seniority, their background and experience. The appropriateness is assessed with respect to pay magnitude and practices at comparable companies. Appropriate remuneration should also create sustainable performance incentives, supporting the company's long-term strategy and development, and aligning Executive Board Members' interest with those of shareholders.

Executive compensation should be understood as a mean to attract and retain talented and experienced profiles, relevant to an international company, publicly listed on the Vienna Stock Exchange, with a wide spectrum of high-technology products and intensive Research and Development to drive innovation. This implies maintaining balance at several levels:

- The quantum of fixed remuneration is at the basis of the package as variable components are indexed to it. Therefore, its amount should remain consistent internally, with the responsibilities and profile of the Executive Board Member, and competitive versus comparable companies.
- Incentive remuneration should support sustainable performance, as defined by the company's strategy, notably over the long-term thereby leading to a balance between performance and risk taking.

- Considering the company's competitive environment, the incentive remuneration should provide with balanced incentives over the short and the long term, to support reactivity, continuous performance, within a multi-year framework.
- In no case should the remuneration policy be viewed as excessive. Its payout and vesting progressivity, taking into consideration, is set up to maintain moderation while defining ambitious targets and maintaining a degree of flexibility to consider exceptional performance.

II. Remuneration components benefitting the Executive Board

To fulfill the above-mentioned objectives, the Remuneration and Nomination Committee relies on the following components:

- Base salary
- Short-term variable remuneration
- Long-term variable remuneration
- Benefits:
 - Company car (including private use)
 - Pension contributions
 - Accident insurance
 - D&O insurance

A. Base salary

Base salaries were set up taking into consideration the positioning of the company compared to market standards and practices in place at comparable companies. In order to ensure this in the long term, base salaries are reviewed annually.

Executive board	Contractual base salary in € over the last years			
	2019/20	2018/19	2017/18	2016/17
CEO	520,000	520,000	520,000	520,000
CFO	420,000	380,000	380,000	n/a
COO	420,000	405,000	405,000	405,000

In addition, and for information purpose the company discloses the following remuneration ratios for January 2020:

	Gross remuneration p. a. on target in €	Ratio CEO: Austria	Ratio CEO: Group
CEO	896,000	1	1
Average employees in Austria	56,000	16	-
Average employees in Group	21,500	-	42

For other Executive Board Members the ratio to Austria is 1:11, for the Group it is 1:29.

The difference between the Austrian and Group ratios can be explained by the different remuneration practices and pay levels around the globe. The AT&S' staff includes a significant number of foreign employees, a number of which is based abroad (more than 85 % outside Europe, most of them in Asia). Across the globe, employees are paid and employed according to market standards.

As a result, the Remuneration and Nomination Committee believes that they are in line with the objectives of the Remuneration Policy disclosed above.

B. Short-term and long-term variable remunerations

The variable schemes are designed to incentivize Executive Board members to deliver high and sustainable performance, including short-term milestones that take into consideration the long-term vision for the company. This combination of short- and long-term achievements is at the basis of our "Vision to Strategy" that can be summarized as follows:

- Expansion of technology leadership
 - Leading provider of new interconnect solutions
 - Innovation revenue rate: > 20%
- Focus on sustainable profitable growth
 - ▪ Medium-term revenue target of € 2.0 billion with an EBITDA margin of 25-30%
- Creation of shareholder value
 - Long-term ROCE ≥ 12%
- Sustainable Management
 - 80% renewable energy
 - Life cycle assessment of product groups
 - 30% women in leadership positions

1. Short-term variable remuneration

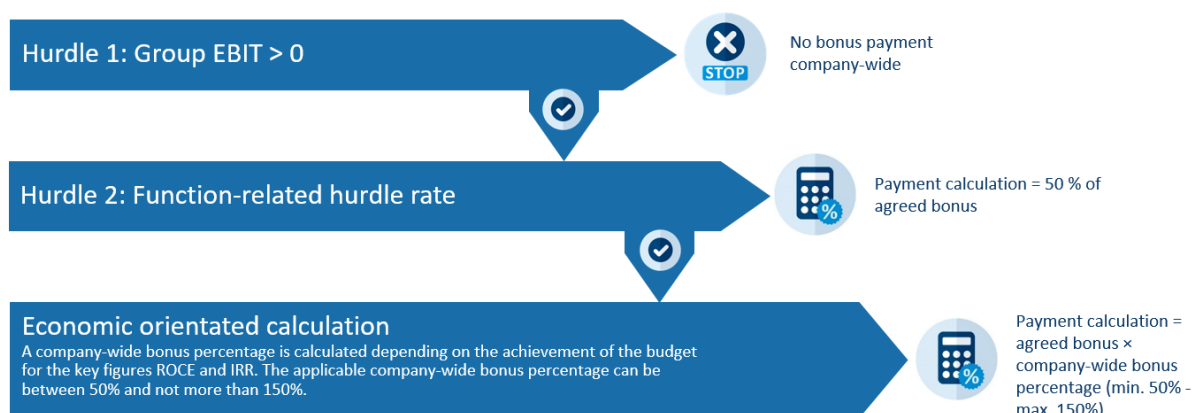
The short-term variable remuneration is designed to incentivize the Executive Board members and support the achievement of yearly-predefined targets on a range of performance indicators. The Supervisory Board approves the targets in the yearly budget. The selected performance indicators are in line with the company's strategy, operational reporting and "Vision to strategy". Therefore, the short-term variable remuneration rewards the Executive compensation for their contribution to the achievement of key milestones tailored to the company.

This award can range from 0 to 90% of the base salary with a 60% of base salary award for on-target performance for the CEO as the Chairman of the Executive Board. For other Executive Board members, the award can range from 0 to 75% of the base salary with a 50% of base salary award for on-target performance – for the Deputy Chairman of the Executive Board, the bonus can be raised to the level of the CEO.

a) Mechanism for the short-term variable remuneration

The below flow chart describes the circumstances and scenario leading to the payment of an annual variable award.

AT&S Global profit sharing calculation scheme



There will be no bonus pay out in case there is no positive EBIT generated (= Hurdle 1). Otherwise, the bonus pay out will be at least 50% of the contractual bonus on target. In case the EBIT margin of AT&S Group is above 70% of the budget (= Hurdle 2), the bonus pay out will be calculated as described below with reference to the Group ROCE and IRR (Innovation revenue rate) performance. To provide further details and transparency regarding the calculation methodology, you may refer to the below table, that provides a **schematic illustration**:

Indicator	Weight (A)	Performance*	Level of achievement** (B)	Contractual multiplier (C)	Weighted payout (% of base salary)
ROCE	90%	-4%p	50%	CEO: 0.6 Other: 0.5	(A×B×C)
		On-target*	100%		
		+4%p	150%		
		Linear between these points			
IRR	10%	-10%p	50%	CEO: 0.6 Other: 0.5	(A×B×C)
		On-target*	100%		
		+10%p	150%		
		Linear between these points			

*The target is equal to the percentage budgeted.

**The total level of achievement is the weighted sum of levels of achievement per indicator.

b) Further details on the performance indicators

EBIT/EBIT margin: The EBIT is in use for the bonus calculation as it shows the operating result over operating sales - if the EBIT is too low or even negative, there is no bonus distribution.

ROCE: AT&S uses the return on capital employed (ROCE) to measure its operating performance from the point of view of investors using the ratio of the result adjusted for finance costs – net and average capital employed. This ratio serves to derive the extent to which AT&S fulfils its investors' interest requirements. The average cost of capital is derived from the minimum return investors expect for providing equity or borrowings. Overall, the ROCE contributes to the creation of shareholder value and a sustainable, profitable growth.

IRR: The inclusion of the IRR plays an important role for a sustainable design of variable remuneration since the ability to innovate – i.e., the development of new technologies, products or product properties – represents a key element in the future economic success of a company and is easy to measure: the IRR is the share of total revenue of products which have been launched in the last three years and are technologically innovative. It reflects the expansion of technology leadership and sustainable development.

2. Long-term variable remuneration

The long-term variable remuneration is designed to further align the Executive Board members long-term risk profile with that of shareholders. Therefore, it focuses on stock price performance and shares profitability.

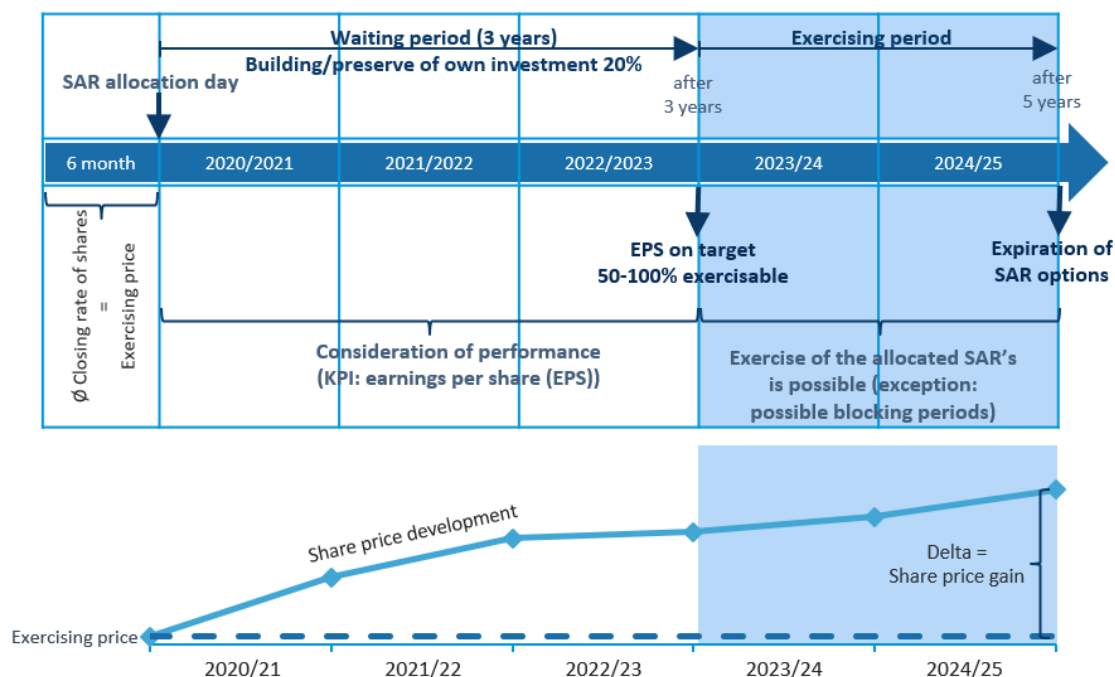
To achieve this, yearly awards are made in the form of Stock Appreciation Rights (SAR) that vest in proportion of and EPS-based performance condition. SAR are rights to appreciation in value based on share performance over a defined period. As with stock options, but without a granting of actual shares or an option for such granting, the recipient receives financial remuneration only if the performance of the share price is positive.

a) Features of the SAR awards

- The initial award at grant date would be 50,000 SAR for the CEO and 30,000 for other Executive Board Members. The exercise price is calculated at market value without discount (average price of the last 6 months before allocation). The individual SAR payout is capped at twice the exercise price.
- The performance assessment period lasts 3 years: this is the “Qualifying period” in the below chart.
- The SAR can be exercised from the end of the qualifying period, for a duration of 2 years.
- Beneficiaries own investment in company's shares equal to 20% of one annual allocated SAR amount is a prerequisite that must be maintained from the end of the Qualifying period until the exercising of the last SAR. If the own investment has not been made in full by the end of the Qualifying period (after three years), all previously allotted SAR of the corresponding programme are forfeited.

- The EPS target derives from the company's 5 years planning. Such target is considered sensitive and confidential. However, to maintain high standard performance incentives, the EPS target is set at a level that is at least as challenging as the company's mid-term planning.

The below chart summarizes the mechanism in place for the SAR performance measurement. Example for an allocation on 01.04.2020.



b) Further details on the EPS performance condition, exercise price, and final vesting

The EPS established by the medium-term plan for the reporting date of the third year following the allotment applies as the target. If, at the end of the vesting period, less than 50% of the EPS target has been achieved, the allotted SAR are forfeited. If 100% or more of the EPS target has been achieved at the end of the vesting period, all of the allotted SAR may be exercised. If achievement of the target is between 50% and 100%, the allotted SAR may be exercised in linear proportion to the percentage achieved.

The exercise price is determined on the allotment date and is equal to the average closing price of AT&S shares on the Vienna Stock Exchange during the six months preceding the respective allotment date.

The performance of the share price determines the amount of the LTI awarded to the recipient: The difference between the exercise price of the relevant virtual allotment and the closing price of the AT&S share on the Vienna Stock Exchange on the exercise date is multiplied by the number of SAR. There are no premiums on the exercise price and pay-outs are made in cash. In the event of



exceptionally positive performance, the pay-out amount per SAR is limited to the amount represented by 200% of the respective exercise price.

c) Rational to support the choice of EPS as performance indicator

Achieving target EPS reflects the company's overall development. The share price development reflects the capital market's confidence in the company's future, thus increasing the value of the shares as a transaction currency. Consequently, it generally strengthens the capital base for equity measures.

III. Explanation of the terms and notice period for employment contracts

- First appointment 3 - 5 years – extensions generally for 3 - 5 years.
- Notice period of 12 months.
- Removal generally in accordance with § 75 para. 4 AktG (Stock Corporation Act).
- Termination provisions are set forth specifically in the contract.
- Clawback rule for short-term variable awards.
- Change of Control: special termination right.
- Additional pensions: 10% of gross salary (excl. variable portions & benefits in kind) is paid monthly into pension fund.

A. Termination payment

1. Triggering Event

Executive Board members are contractually entitled to termination benefits in accordance with the Salaried Employees Act, applied mutatis mutandis ("old system for severance pay"), if the employment relationship is terminated.

In the event of premature termination of the employment relationship by the respective Board member for reasonable cause, or where the function becomes obsolete for legal reasons, the termination payment is due.

However, where an Executive Board member resigns from his/her appointment or is removed from office for severe breach of duty, and in the event of death, payment of salary ceases at the end of the applicable month.

2. Amount of Termination Payment

When the termination payment is due, the remuneration is payable until the end of the employment contract and would amount to a maximum of one annual salary and bonus payment on target for the financial year in which the employment relationship is terminated.

B. Specific Situation in case of "Change of Control"

The contracts of all members of the Executive Board include a "Change of Control" clause, which defines the benefits related to the termination of the Executive Board appointment as a result of a change of control.

1. Triggering Event

A change of control exists in the event that a shareholder of the company has obtained control of the company in accordance with Section 22 of the Austrian Takeover Act by holding at least 30% of the voting rights (including the voting rights of third parties attributable to the shareholder pursuant to the Austrian Takeover Act), or the company has been merged with a non-Group legal entity, unless the value of the other legal entity amounts to less than 50% of the value of the company according to the agreed exchange ratio. In the event of a change of control, the Executive Board member is entitled to resign for good cause and to terminate the Executive Board contract at the end of each calendar month within a period of six months after the change of control takes legal effect, subject to a notice period of three months ("special termination right").

2. Amount of Termination Payment in case of Change of Control

If the special termination right is exercised or the employment contract is terminated by mutual agreement within six months of the change of control, the Executive Board member is entitled to the payment of his/her remuneration entitlements for the remaining term of this contract, however, for a maximum of three annual gross salaries. Other remuneration components shall not be included in the calculation of the amount of the severance payment and shall be excluded from it. If a termination benefit has been agreed in the employment contract, the Executive Board member is also entitled to this termination benefit in the event the special termination right is exercised or the Executive Board contract is terminated by mutual consent in the event of a change of control.

Beyond that, there are no entitlements.

The agreement of such a contract clause is considered market standard by the Nomination and Remuneration Committee and serves to ensure that Executive Board members exercise their tasks in the best interests of the company in such situations.

IV. Supervisory Board and Remuneration Committee oversight

A. Conflict of interest

As a rule, members of the Executive Board shall make their decisions without being influenced by their own interests or the interests of controlling shareholders, on the basis of facts and in compliance with applicable laws. They must disclose personal interests in transactions of the company and any other conflicts of interest to the Supervisory Board immediately and inform their Executive Board colleagues.

If a member of the Remuneration Committee and/or a member of the Supervisory Board has a conflict of interest with regard to the remuneration of the Executive Board, the member shall proactively report this conflict of interest and shall abstain from voting.

B. Review and maintenance of the Remuneration Policy

The remuneration policy is in force for a period of four years from the date it was approved by shareholders. However, and if the Remuneration Committee deems this in line with the company's



interest, the remuneration policy can be reviewed before the end of the four years period. In such situation, the reviewed policy would be submitted to shareholders' approval.

Under exceptional circumstances, the Supervisory Board has discretion to amend certain features of the remuneration policy such as the choice of performance conditions, the way performance targets are set, in order to keep taking into consistent consideration the environment in which the company evolves and is impacted by external factors. Any such changes would, however, remain in line with the general caps and pay magnitudes defined in the policy so there is no blank check provisions or excessive discretion. Exceptional circumstances are defined exclusively as situations where deviation from the remuneration policy is necessary for the long-term development of the company or to ensure its profitability.

In case of appointment of a new Executive Board member, the ongoing remuneration policy would apply to the provisions of its employment contract. The latter should, therefore, comply with the remuneration policy.

Exceptional awards can eventually be awarded to Executive Board members. However, such award is limited to situations where significant external circumstances of a political, social or economic nature lead to massive additional burdens and shall not exceed 30% of the base salary.

When defining and amending the remuneration policy, the Remuneration Committee may engage with several stakeholders such as shareholders, employees' representatives, regulators, and consultants in order to take into consideration a broad range of points of views and feedback.

The yearly application of such remuneration policy will be subject to a specific reporting that will provide clarity on the amounts due under each component of the package. Although the overall package is linked to factual elements, a degree of discretion may be introduced from time to time as explained above. In such situation, the supporting rationale will be provided to maintain transparency.



Remuneration Policy 2020 for the Supervisory Board of AT&S AG

I. Principles and objectives of the Remuneration Policy

The Remuneration Policy detailed below provides shareholders with the extensive list of remuneration components that members of the Supervisory Board may benefit from. The Policy also aims at providing transparency on the mechanisms and processes followed to define and implement each component of the remuneration in accordance with L-Rule 50 of the Austrian Corporate Governance Code (ACGC).

One of the purposes of this document is therefore to regroup pre-existing information publicly disclosed to enhance readers' friendliness. In addition, the Supervisory Board understands the capital market, regulator, and wider range of stakeholders' expectation for higher remuneration reporting standards.

A. Principles for the remuneration policy

The following remuneration principles (remuneration policy) for the members of the Supervisory Board of AT&S AG (AT&S) were based on a proposal by the Supervisory Board and has been approved by a resolution of the Supervisory Board on 04 June 2020. They are intended for application after their presentation to AT&S's 26th Annual General Meeting. In accordance with § 98a in connection with § 78b (1) of the Austrian Stock Corporation Act, the remuneration policy must be presented to the Annual General Meeting for voting at least every fourth financial year.

The employee representatives perform their duties on the Supervisory Board voluntarily and therefore receive no separate remuneration for their function.

B. Objectives for the remuneration policy

When instituting the Remuneration Policy, the Supervisory Board's purpose is to appropriately reward the Supervisory Board members considering the scope of functions and responsibilities. The appropriateness is assessed with respect to pay magnitude and practices at comparable companies. Appropriate remuneration should also create sustainable performance incentives, supporting the company's long-term strategy and development, and aligning Supervisory Board Members' interest with those of shareholders.

Supervisory Board remuneration should be understood as a mean to attract and retain experienced profiles, relevant to an international company, publicly listed, with a wide spectrum of high-technology products and intensive Research and Development to drive innovation.

To fulfill the above-mentioned objectives, the Supervisory Board relies on the following components:

- Fixed remuneration
- Meeting attendance fee
- Short-term variable remuneration
- Benefits: D&O insurance

C. Fixed remuneration

The Chairman of the Supervisory Board receives a fixed remuneration of € 56,240, his Deputies € 44,160 and all other elected members € 28,120 per financial year. Chairmanship of a committee (such as Nomination and Remuneration Committee, Audit Committee) is remunerated with a fixed amount of € 5,000 , and membership of a committee with € 3,000 per financial year.

D. Attendance Fee

The attendance fee is € 400 per Supervisory Board meeting and all cash expenses are thereby reimbursed.

E. Short-term variable remunerations

The variable schemes are designed to incentivize to deliver high and sustainable performance, including short-term milestones that take into consideration the long-term vision for the company. This combination of short- and long-term achievements is at the basis of our “Vision to Strategy” that can be summarized as follows:

- Expansion of technology leadership
 - Leading provider of new interconnect solutions
 - Innovation revenue rate: > 20%
- Focus on sustainable profitable growth
 - Medium-term revenue target of € 2.0 billion with an EBITDA margin of 25-30%
- Creation of shareholder value
 - Long-term ROCE ≥ 12%
- Sustainable Management
 - 80% renewable energy
 - Life cycle assessment of product groups
 - 30% women in leadership positions

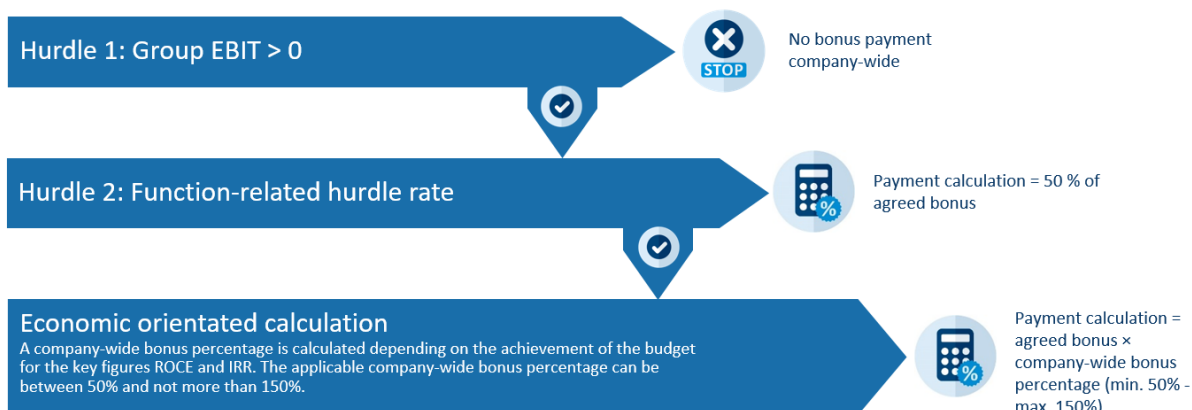
The short-term variable remuneration is designed to incentivize also the Supervisory Board members and support the achievement of yearly-predefined targets on a range of performance indicators. The Supervisory Board approves the targets in the yearly budget. The selected performance indicators are in line with the company’s strategy, operational reporting and “Vision to strategy”. Therefore, the short-term variable remuneration rewards the Supervisory Board compensation for their contribution to the achievement of key milestones tailored to the company.

The bonus base for the short-term variable remuneration amounts to € 15,000 for the Chairman of the Supervisory Board, € 10,000 for the Deputies of the Chairman of the Supervisory Board and € 7,000 for other Supervisory Board members. Depending on target achievement, the award can range from 0 to 150% of the aforementioned bonus base.

Provided that the yearly-predefined targets are met, total remuneration consists of around 20% variable (performance-related) remuneration and around 20% fixed remuneration (excluding meeting attendance fees and benefits).

a) Mechanism for the short-term variable remuneration

The below flow chart describes the circumstances and scenario leading to the payment of an annual variable award.



There will be no bonus pay out in case there is no positive EBIT generated (= Hurdle 1). Otherwise, the bonus pay out will be at least 50% of the bonus base on target. In case the EBIT margin of AT&S Group is above 70% of the budget (= Hurdle 2), the bonus pay out will be calculated as described below with reference to the Group ROCE and IRR performance.

To provide further details and transparency regarding the calculation methodology, you may refer to the below table, that provides a **schematic illustration**:

Indicator	Weight (A)s	Performance*	Level of achievement** (B)	Weighted payout (% of base amount)
ROCE	90%	−4%p	50%	(A×B)
		On-target*	100%	
		+4%p	150%	
		Linear between these points		
IRR	10%	−10%p	50%	
		On-target*	100%	
		+10%p	150%	
		Linear between these points		

*The target is equal to the percentage budgeted.

**The total level of achievement is the weighted sum of levels of achievement per indicator.

b) Further details on the performance indicators

EBIT/EBIT margin: The EBIT is in use for the bonus calculation as it shows the operating result over operating sales - if the EBIT is too low or even negative, there is no bonus distribution.

ROCE: AT&S uses the return on capital employed (ROCE) to measure its operating performance from the point of view of investors using the ratio of the result adjusted for finance costs – net and average capital employed. This ratio serves to derive the extent to which AT&S fulfils its investors' interest requirements. The average cost of capital is derived from the minimum return investors expect for providing equity or borrowings. Overall, the ROCE contributes to the creation of shareholder value and a sustainable, profitable growth.

IRR: The inclusion of the IRR plays an important role for a sustainable design of variable remuneration since the ability to innovate – i.e., the development of new technologies, products or product

properties – represents a key element in the future economic success of a company and is easy to measure: the IRR is the share of products which have been launched in the last three years and are technologically innovative. It reflects the expansion of technology leadership and sustainable development.

II. Appointment

Unless otherwise determined by the General Meeting, the Supervisory Board members are elected for the longest period of time permitted under § 87 (7) of the Austrian Stock Corporation Act, i.e. until the end of the Annual General Meeting which resolves on the discharge for the fourth financial year after the election, not counting the financial year in which the election took place.

Supervisory Board members who have not belonged to the Supervisory Board for an entire financial year, receive the fixed remuneration and the short-term variable remuneration (if any) for such year on a pro rata basis (calculated on a daily basis).

Apart from the appointment resolutions of the General Meeting, there are no employment law-related contractual relationships between AT&S and the members of the Supervisory Board. Information on the terms of contracts of the members of the Supervisory Board, the relevant periods of notice, the main features of supplementary pension schemes and early retirement schemes and the conditions for termination and the payments to be made in this connection are therefore not applicable.

III. Supervisory Board Oversight

A. Conflict of interest

In their decisions, the members of the Supervisory Board shall not pursue their own interests or those of persons or enterprises close to them that are in conflict with the Company's interests or procure for themselves business opportunities to which the Company is entitled. If members of the Supervisory Board find themselves in conflicts of interests, they shall disclose such to the Chairman of the Supervisory Board immediately. If the Chairman of the Supervisory Board finds himself in a conflict of interests, he shall disclose this to his first deputy immediately.

The Annual General Meeting adopts a binding resolution on the entitlement to remuneration of Supervisory Board members for the preceding financial year, thereby avoiding conflicts of interest of Supervisory Board members with respect to the remuneration policy.

B. Review and maintenance of the Remuneration Policy

The remuneration policy is in force for a period of four years from the date it was approved by shareholders. However, and if the Supervisory Board deems this in line with the company's interest, the remuneration policy can be reviewed before the end of the four years period. In such situation, the reviewed policy would be submitted to shareholders' approval.

Under exceptional circumstances, the Supervisory Board has discretion to amend certain features of the remuneration policy such as the choice of performance conditions, the way performance targets are set, in order to keep taking into consistent consideration the environment in which the company evolves and is impacted by external factors. Any such changes would, however, remain in line with the general caps and pay magnitudes defined in the policy so there is no blank check provisions or excessive discretion. Exceptional circumstances are defined exclusively as situations where deviation



from the remuneration policy is necessary for the long-term development of the company or to ensure its profitability.

In case of appointment of a new Supervisory Board member, the ongoing remuneration policy would apply to his/her appointment.

When defining and amending the remuneration policy, the Supervisory Board may engage with several stakeholders such as shareholders, employees' representatives, regulators, and consultants in order to take into consideration a broad range of points of views and feedback.

The yearly application of such remuneration policy will be subject to a specific reporting that will provide clarity on the amounts due under each component of the package. Although the overall package is linked to factual elements, a degree of discretion may be introduced from time to time as explained above. In such situation, the supporting rationale will be provided to maintain transparency.

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 registered Company name of the Stock Corporation (*Aktiengesellschaft*, AG) is AT & S Austria Technologie & Systemtechnik Aktiengesellschaft.
2. The Company's registered office is in Leoben. The Company shall be entitled to establish branches in Austria and other countries.
3. The Company shall be established for an indefinite period of time.

§ 2

Objects of the Company

1. The Company's objects shall be:
 - a) development and manufacturing of electronic parts, components, modules and devices;
 - b) sale of the products specified under letter a using the designation AT & S and AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK;
 - c) development and manufacturing of systems based on electronics technology;
 - d) trade in electronic components, devices and systems as well as the mediation of trading transactions concerning these products;
 - e) provision of services relating to automated data processing and information technology and consulting relating to these areas;
 - f) implementation and provision of all work pertaining to the organisational, technical, commercial and financial consulting of companies and businesses of all kinds, as well as the manufacturing, sale and maintenance of machines and devices pertaining to this sphere of activity;
 - g) trade in goods of all kinds;
 - h) industrial research and development including the design of industrial manufacturing processes (Engineering) in the Company's areas of interest and the acquisition, granting and implementation of industrial property rights, licences, manufacturing and distribution rights and distribution rights of all kinds;
 - i) pursuance of the trade of upper and lower stage electric installation (*Gewerbe der Elektroinstallation der Oberstufe und Unterstufe*);
 - j) the Company shall further be entitled to produce, process, acquire and distribute other products and to provide services of all kinds.
2. A further object of the Company shall be the investment in other companies of the same or of a related type, the taking over of the management and asset management of such companies, with the exception of banking businesses.
3. The Company shall be entitled to complete all transactions and take all measures which are necessary or useful for realizing the objects of the Company. Its activities shall be pursued both in Austria and in other countries.

§ 3

Publications and Notices

1. The Company's publications shall be made on its website and, insofar and as long mandatory by law, in the official gazette of the "Wiener Zeitung" newspaper. Apart from that, the Company's publications shall be made, according to the respectively applicable legal provisions.
2. Shareholders can only address legally effective notices to the company in German or English language.

II.

Nominal Capital and Shares

§ 4

Nominal Capital

1. The Company's nominal capital shall be EUR 42,735,000.
2. The nominal capital shall be divided into 38,850,000 individual certificate shares.
3. All shares shall be bearer shares.
4. If in the case of a capital increase the resolution on the increase does not state whether the shares shall be bearer shares or registered shares, they shall be bearer shares.
5. Subject to statutory provisions, the Company shall be entitled to acquire its own shares.
6. a) By resolution of the general meeting of shareholders of 4 July 2019, the Management Board was authorised to increase, until 3 July 2024 and with the consent of the Supervisory Board, the nominal capital of the Company by up to EUR 21,367,500.--, by issuing up to 19,425,000 new individual bearer shares in exchange for cash payment or contribution in kind, in one or several tranches, also by way of indirect offer for subscription after taking over by one or several credit institutions according to Section 153 (6) Austrian Stock Corporation Act (Aktiengesetz). Subject to the approval of the Supervisory Board, the Management Board is authorised to exclude in this connection the subscription right of the shareholders and to determine the details of the issue terms (including without limitation issue price, nature of the contribution in kind, contents of share rights, exclusion of pre-emptive rights) with the consent of the Supervisory Board (authorised capital). The Supervisory Board shall be authorised to resolve on amendments to the Articles of Association resulting from the issue of shares from authorised capital.

b) In accordance with Section 159 (2) (1) Austrian Stock Corporation Act (Aktiengesetz) the nominal capital shall be conditionally increased by up to EUR 21,367,500.-- by issuing up to 19,425,000 individual bearer shares. This conditional increase of capital will only be carried out to the extent that holders of the convertible bonds issued on the basis of the resolution of the general meeting of shareholders of 4 July 2019 exercise their right to convert them into shares of the Company. The issue price and the conversion and/or subscription ratio shall be calculated under consideration of calculation methods customary in the market and the share price of the shares of the Company (basics of the calculation of the issue price); the issue price may not lie below the proportionate amount of the share capital. The new shares issued shall be entitled to receive dividends corresponding to that of shares traded on the stock exchange at the time of issue. The Management Board is authorised to determine further details concerning the execution of the conditional increase of capital upon approval of the Supervisory Board (including without limitation issue price, contents of share rights). The Supervisory Board shall be authorised to resolve on amendments to the Articles of Association resulting from the issue of shares from conditional capital. The same shall apply in case the authorisation to issue convertible bonds has not been exercised by the expiration of the period of authorisation and in case the conditional capital has not been utilised by the expiration of the periods in accordance with the terms and conditions for convertible bonds.

- c) The sum of (i) the number of the new shares actually or potentially issued from the conditional capital in accordance with the terms and conditions of the convertible bonds and (ii) the number of the shares issued from the authorised capital shall not exceed the number of 19,425,000 (limitation of the authorizations according to amount pursuant to literae a and b).

§ 5

Share Certificates

Shares issued in bearer form shall be certificated in one or, if applicable, several global certificates. The form and contents of shares certificates (global certificates) shall be determined by the Management 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 Deposit Act or with a comparable foreign institution.

III.

Management Board

§ 6

Composition of the Management Board

1. The Management Board shall consist of two, three or four members of which the Supervisory Board may appoint a chairperson of the Management Board.
2. Deputy members of the Management Board may be appointed within the maximum number stipulated in paragraph 1.
3. The resolution of appointment passed by the Supervisory Board shall specify the service period for each member of the Management Board.

§ 7

Company Representation

1. The Company shall be represented by two members of the Management Board jointly, by one member of the Management Board jointly with a *Prokurist*¹ or – within the scope of their statutory powers of representation – by two *Prokuristen* jointly. Deputy members of the Management Board shall have the same powers of representation as the other members of the Management Board.
2. The Supervisory Board may grant individual power of representation to each member and/or deputy member of the Management Board or revoke such individual power of representation.

§ 8

Company Management

1. The Supervisory Board shall decide on the allocation of responsibilities among the members of the Management Board and shall pass internal Rules of Procedure of the Management Board.
2. The management practice of the Management Board shall take into account all statutory provisions, the Articles of Association and the Rules of Procedure passed by the Supervisory Board.
3. On behalf of the Company the Management Board shall observe the restrictions specified by the Stock Corporation Act – in particular in section 95 para 5 – as amended, by the Articles of Association or by the Supervisory Board regarding the scope of its powers of management, or which arise from a resolution of the general meeting of shareholders in accordance with section 103 of the

¹ Translator's note: Executive holding a special power of attorney to act for the Company.

Stock Corporation Act as amended.

4. The Management Board shall require the prior consent of the Supervisory Board for the management measures specified in the Rules of Procedure for the Management Board.
5. The Supervisory Board shall be entitled to stipulate additional legal acts which may be undertaken by the Management Board only upon prior consent of the Supervisory Board.

§ 9

Report of the Supervisory Board

1. The Management Board shall report to the Supervisory Board, at least once a year, on principle questions regarding future business policy of the Company and present the future development of the assets situation, the financial situation and the earning situation by means of a forecast (annual report).
2. Further, the Management Board shall report to the Supervisory Board on a regular basis, at least quarterly, on the course of the business and the position of the Company in comparison to the forecast results, taking into account the future development of the Company (quarterly report). The report must also provide information on the position of the material group companies and affiliated companies.
3. In case of important matters, the chairperson of the Supervisory Board shall be immediately notified; furthermore, circumstances which are of considerable importance for the profitability and liquidity of the company shall be reported to the Supervisory Board immediately (special report).
4. The annual report and the quarterly reports shall be made in writing.
5. The Supervisory Board shall be entitled to request from the Management Board at any time further reports concerning any matter relating to the Company (including its relations to group companies and affiliated companies).
6. All reports shall adhere to the principles of a diligent and faithful account.

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 general meeting of shareholders and a corresponding number of delegated members in accordance with section 110 of the Employment Act (*Arbeitsverfassungsgesetz*) as amended.

§ 11

Election and Recall of Supervisory Board Members

1. Save where otherwise stipulated by the General Meeting, election of members to the Supervisory Board shall be for the longest time permitted under section 87 para 7 of the Stock Corporation Act, i.e. until the close of that General Meeting which votes on discharge from liability for the fourth financial year after such election, not counting the financial year in which such election is held.
2. In the event that elected members of the Supervisory Board resign from the Supervisory Board before the expiry of their term, the General Meeting may elect replacements. The term of replacement members shall last until the expiry of the original term of the resigning members.
3. Any member of the Supervisory Board may resign even without important cause by giving one

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month's notice and submitting a written declaration to the chairperson of the Supervisory Board.

4. An elected member's appointment to the Supervisory Board can be revoked by the general meeting of shareholders before his/her term of office has expired. Such resolution shall require a majority of three quarters of the votes cast. It shall be valid only if three quarters of the share capital is represented at the general meeting of shareholders.

§ 12

Internal Organisation of the Supervisory Board

1. At the meeting of the Supervisory Board following that in which the chairperson of the Supervisory Board, respectively one or several of his/her deputies, has/have been relieved of their appointment, the Supervisory Board shall elect a chairperson, respectively one or several deputies, from among its members. If a chairperson of the Supervisory Board is to be elected, the eldest Supervisory Board member present in terms of years of age shall chair the meeting until the chairperson is elected. The election shall require an absolute majority of the votes cast. Should none of the suggested persons obtain the required majority in this election, a second ballot shall be held between the two persons who have received most of the votes. Should neither receive the required majority in this ballot either, the matter shall be assigned by lot. A chairperson, respectively a deputy, shall be elected for the duration of the term of office of the elected persons as members of the Supervisory Board and shall end with the expiry of the term of office of the elected persons as members of the Supervisory Board. A re-election for such offices shall be possible.
2. Should the chairperson of the Supervisory Board or one of his/her deputies resign before expiry of his/her term of office, a by-election shall be held at the next meeting of the Supervisory Board.
3. In the event several deputies are elected, the order of their appointment to the deputyship must be decided. Each deputy, when acting on behalf of the chairperson, shall have the same rights and duties as the chairperson.

§ 13

Rules of Procedure of the Supervisory Board

1. The Supervisory Board shall draw up its own Rules of Procedure and may also adopt separate Rules of Procedure for the committees of the Supervisory Board.
2. Resolutions of the Supervisory Board regarding its Rules of Procedure as well as Rules of Procedures of its committees shall require the approval of a simple majority of the members of the Supervisory Board elected by the general meeting of shareholders and shall comply with the general requirements of resolutions as defined in the Stock Corporation Act.

§ 14

Negotiations and Resolutions of the Supervisory Board

1. The negotiations and resolutions of the Supervisory Board shall take place during meetings, to which the chairperson, or if he/she is incapable his/her deputy, shall convene the Supervisory Board members in writing (including by fax, email or in an equivalent form) at the address most recently made known to the Company. Section 94 paras 2 and 3 of the Stock Corporation Act as amended shall remain unaffected.
2. The Supervisory Board shall constitute a quorum if at least a simple majority of members of the Supervisory Board elected by the general meeting of shareholders is present; in any case three elected members of the Supervisory Board, including the chairperson or one of his deputies shall be present. A member of the Supervisory Board is also deemed to be present if she/he takes part via video conference, which enables direct reciprocity, confidentiality and authenticity of communication ("qualified video conference").

2. The chairperson or, in case she/he is not present, his/her deputy shall determine the form of the meeting, preside over it and decide on the voting procedure.
3. Provided that the law, the Articles of Association or the Rules of Procedure do not mandatorily prescribe any other types of majority, the resolutions of the Supervisory Board shall be passed by a simple majority of the votes cast. In case of a tie the chairperson of the meeting shall have the decisive vote.
4. Minutes shall be kept on the negotiations and resolutions of the Supervisory Board, which shall be signed by the chairperson of the meeting.

§ 15

Representation

Each member of the Supervisory Board may authorise another member of the Supervisory Board to represent him/her at a specific meeting via written power of attorney which is to be given to the chairperson of the meeting at the beginning of the meeting. The represented member of the Supervisory Board shall not be counted when determining whether a quorum is present. The right to chair a meeting may not be transferred. A member of the Supervisory Board may also authorise another member of the Supervisory Board to submit a written vote in his/her place during a meeting of the Supervisory Board.

§ 16

Circular Resolution

Resolution of the Supervisory Board may also be passed in writing, by e-mail or fax, by telephone, by video telephone (simple video or web conferencing) or by similar means, if the chairperson orders this type of decision-taking for special reasons and no member objects to this procedure. If resolutions are passed in such a way, representation of a member of the Supervisory Board shall not be permissible. The necessary majorities shall be those specified in section 14 para 4 of these Articles of Association as amended. For resolutions which have been made by telephone or similar means, a transcript must be furnished which must be signed by the chairperson.

§ 17

Committees

1. The Supervisory Board may establish committees composed of its members. The duties and powers of the committees shall be determined by the Supervisory Board. To the extent permitted by law, the committees may also be given decision-making powers. For the election of members of committees section 12 of the Articles of Association as amended, shall apply analogously.
2. The provisions of sections 14, 15 and 16 of the Articles of Association as amended shall apply analogously also to committees of the Supervisory Board's, to the extent that this section 17 para 2 of the Articles of Association does not provide otherwise. If a committee consist of only two members, the committee shall only constitute a quorum if both members are present.
3. In accordance with section 92 para 4a of the Stock Corporation Act as amended, an audit committee must be formed in any case.

§ 18

Participation in Meetings of the Supervisory Board and its Committees

1. With the exception of a recording clerk, persons who are neither members of the Supervisory Board nor of the Management Board may take part in meetings of the Supervisory Board or of its committees only if the Supervisory Board decides that their presence shall be allowed.
2. Experts, informants or other informed persons may be called on to attend a meeting by order of its chairperson to provide advice about specific matters of concern.

3. Members of the Supervisory Board who do not belong to a specific committee may take part in committee meetings only with the consent of the chairperson of the Supervisory Board.

§ 19

Amendments of the Articles of Association

The Supervisory Board shall be entitled to resolve on amendments to the Articles of Association which only concern its form.

§ 20

Declarations of Intent

Declarations of intent by the Supervisory Board and its committees shall be made by the chairperson of the Supervisory Board or by the chairperson of the respective committee or, if he/she is incapable, by his/her deputy.

§ 21

Remuneration for the Supervisory Board

1. Each elected member of the Supervisory Board shall receive a meeting fee for each meeting and an annual payment, the amount of which shall be resolved subsequent to the end of the respective financial year by the general meeting of shareholders, which decides on the Annual Accounts. Cash expenditure shall be included in this remuneration and shall not be reimbursed separately.
2. If elected members of the Supervisory Board in their capacity assume special activities in the interest of the Company, they may be granted special remuneration for such activities by resolution of the General Meeting.

V.

General meeting of shareholders

§ 22

General Provisions

1. The general meeting of shareholders shall be convened by the Management Board or by the Supervisory Board.
2. The general meeting of shareholders shall be held at the Company's registered office, at one of its branches or at another location where an Austrian notary has an official registered office.
3. The convocation shall be published on the 28th day preceding the ordinary general meeting of shareholders at the latest (section 104 Austrian Stock Corporation Act, Aktiengesetz, AktG), otherwise on the 21st day preceding the general meeting of shareholders. The period shall be calculated backwards from the date of the general Meeting, which itself does not count.
4. The entitlement to attend the general meeting of shareholders shall be subject to the ownership of shares at the end of the 10th day preceding the general meeting shareholders (record date). A deposit confirmation in accordance with section 10a of the Austrian Stock Corporation Act (Aktiengesetz, AktG) at the record date shall be sufficient for the evidence of shareholding, which has to be received by the Company under the address mentioned in the convocation three working days prior to the general meeting of shareholders, unless a later date is defined in the convocation. The detailed requirements for submitting the deposit confirmations shall be notified together with the notice convening the General Meeting. The notice convening to be by telefax or

email (and the electronic format can be further specified in the notice convening the General Meeting).

5. For the attendance of the general meeting of shareholders and for the exercise of the shareholders rights, which may be exercised in the course of the general meeting of shareholders, each shareholder is entitled to nominate a natural or legal person as representative. The power of attorney shall be granted in written form, forwarded to the company and shall be kept in safe custody or recorded in a verifiable manner. The details for the granting of the power of attorney will be published together with the convocation of the general meeting of shareholders.
6. The general meeting of shareholders may be transmitted and recorded publicly in whole or in part visually and acoustically. The form of transmission has to be announced with the convocation of the general meeting of shareholders. The Management Board shall be authorized to determine the rules of the procedure and the details of the transmission.
7. The Management Board is authorised to provide for shareholders to participate in the general meeting of shareholders via electronic communication and to exercise some or all rights in this way. The Management Board's authorisation includes offering the shareholders one or more of the forms of participation set out below:
 - (a) participation in a meeting held at the same time as the general meeting of shareholders at another venue in Austria or abroad, that is convened and held analogously to the rules for the general meeting of shareholders and is linked to the general meeting of shareholders for the entire duration of the general meeting of shareholders by a two-way visual and acoustic real-time link (satellite meeting);
 - (b) participation in the general meeting of shareholders during its entire duration from any place via an acoustic and possibly also visual two-way real-time link that enables the shareholders to follow the discussions and to address the meeting, insofar as the chairperson permits them to speak (remote participation);
 - (c) electronic voting from anywhere (remote voting).
8. The language of the general meeting of shareholders is German.
9. Proposals for resolutions or motions for resolutions must in any case also be submitted to the general meeting of shareholders in a German language version. The German language version is always decisive for the assessment of the content and validity of a resolution. The same applies to notifications, reports or other documents of the Company, insofar as the validity of a resolution depends on their content.

§ 23

Voting Right

Voting rights shall be exercised according to the number of individual share certificates held. Each individual share certificate shall confer the right to one vote.

§ 24

Chair of the general meeting of shareholders

1. The general meeting of shareholders shall be chaired by the chairperson of the Supervisory Board, and if he/she is incapable his/her deputy. If none of the above is present or willing to chair the Meeting, the Meeting shall be chaired by the notary called in for certification purposes until a chairperson has been elected.
2. The chairperson of the general meeting of shareholders shall conduct the negotiations, determine the sequence of the items on the agenda as well as the mode voting, in particular the form in which

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voting rights are exercised and the procedure for counting votes. He/she is authorised to impose reasonable time limits on the right of shareholders to ask questions and to speak.

3. The members of the Management Board and the Supervisory Board may be connected to the general meeting of shareholders via a two-way optical and acoustic connection.

§ 25

Formation of a Majority

1. The general meeting of shareholders shall pass its resolutions by simple majority of the votes cast unless a different majority is mandatorily provided by law or these Articles of Association, and in cases where a majority of capital is required by a simple majority of the nominal capital represented at the time the resolution is passed.
2. If in case of elections no absolute majority can be reached in the first ballot, a second ballot shall be held between the two candidates who have achieved most of the votes. In case of a tie of votes, the chairperson of the general meeting of shareholders shall have the decisive vote.

§ 26

Rights of the General Meeting of Shareholders

1. The general meeting of shareholders shall decide in specific cases provided for by the law or these Articles of Association.
2. The general meeting of shareholders shall be entitled to decide on questions of management only if requested to do so by the Management Board or, provided that the matter concerns a transaction reserved for the Supervisory Board's consent in accordance with section 95 para 5 of the Stock Corporation Act as amended, if requested by the Supervisory Board.
3. The following matters concerning the preceding financial year shall be submitted for deliberation to the general meeting of shareholders each year within the first eight months of the following financial year:
 - a) the appropriation of the balance sheet profits
 - b) the formal approval of the actions of the members of the Management Board and of the Supervisory Board
 - c) in cases provided for by law the adoption of the Annual Accounts.
4. The general meeting of shareholders shall select the auditor and the group Auditor for the current financial year.

VI.

Annual Accounts and Distribution of Profits

§ 27

The Financial Year

The Financial Year shall begin 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 Management Board shall submit the annual

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account for the preceding financial year including the notes, a management report, a corporate governance report and, if legislation should so require, consolidated annual accounts and a consolidated management report, and shall submit these documents to the Supervisory Board after inspection by the Auditor with a proposal for the distribution of profits.

2. The Supervisory Board shall audit the annual accounts including the notes, the proposal for the distribution of profits and the management report and the corporate governance report, and also if appropriate the consolidated annual accounts and the consolidated management report, and shall make a declaration to the Management Board within two months after presentation and report to the general meeting of shareholders about the audit. If the Supervisory Board approves the Annual Accounts, they shall be verified in accordance with section 96 para 4 of the Stock Corporation Act as amended and presented in a report to the general meeting of shareholders.

§ 29

Distribution of Profits

1. The general meeting of shareholders can exclude the profits shown in the balance sheet from the distribution in whole or in part or use all or part of such profits to form reserves or carry them forward onto new account. Any changes to the annual account that become necessary as a result thereof shall be made by the Management Board.
2. The share of the profit attributable to the shareholders shall be distributed proportionately to the share of the contribution to the share capital represented by each share; contributions made during a financial year shall be taken into account on the basis of the time period since they were made. A different profit distribution can be set if new shares are issued.
3. Unless otherwise resolved by the general meeting of shareholders, the dividends shall be due for payment twenty one days after the meeting was held.
4. Dividends which were not claimed by the shareholders within three years from the due date, shall be forfeited and allocated to the Company's free reserve.

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

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 - a) development and manufacturing of electronic parts, components, modules and devices;
 - b) sale of the products specified under letter a using the designation AT & S and AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK;
 - c) development and manufacturing of systems based on electronics technology;
 - d) trade in electronic components, devices and systems as well as the mediation of trading transactions concerning these products;
 - e) provision of services relating to automated data processing and information technology and consulting relating to these areas;
 - f) implementation and provision of all work pertaining to the organisational, technical, commercial and financial consulting of companies and businesses of all kinds, as well as the manufacturing, sale and maintenance of machines and devices pertaining to this sphere of activity;
 - g) trade in goods of all kinds;
 - h) industrial research and development including the design of industrial manufacturing processes (Engineering) in the Company's areas of interest and the acquisition, granting and implementation of industrial property rights, licences, manufacturing and distribution rights and distribution rights of all kinds;
 - i) pursuance of the trade of upper and lower stage electric installation (*Gewerbe der Elektroinstallation der Oberstufe und Unterstufe*);
 - j) the Company shall further be entitled to produce, process, acquire and distribute other products and to provide services of all kinds.
2. A further object of the Company shall be the investment in other companies of the same or of a related type, the taking over of the management and asset management of such companies, with the exception of banking businesses.
3. The Company shall be entitled to complete all transactions and take all measures which are necessary or useful for realizing the objects of the Company. Its activities shall be pursued both in

Austria and in other countries.

§ 3

Publications and Notices

1. The Company's publications shall be made on its website and, insofar and as long mandatory by law, in the official gazette of the "Wiener Zeitung" newspaper. Apart from that, the Company's publications shall be made, according to the respectively applicable legal provisions, ~~in particular by using electronically operated information dissemination systems, as defined by orders of the Austrian Financial Market Authority (Finanzmarktaufsichtsbehörde, FMA).~~
2. Shareholders can only address legally effective notices to the company in German or English language.

II.

Nominal Capital and Shares

§ 4

Nominal Capital

1. The Company's nominal capital shall be EUR 42,735,000.
2. The nominal capital shall be divided into 38,850,000 individual certificate shares.
3. All shares shall be bearer shares.
4. If in the case of a capital increase the resolution on the increase does not state whether the shares shall be bearer shares or registered shares, they shall be bearer shares.
5. Subject to statutory provisions, the Company shall be entitled to acquire its own shares.
6. a) By resolution of the general meeting of shareholders of 4 July 2019, the Management Board was authorised to increase, until 3 July 2024 and with the consent of the Supervisory Board, the nominal capital of the Company by up to EUR 21,367,500.--, by issuing up to 19,425,000 new individual bearer shares in exchange for cash payment or contribution in kind, in one or several tranches, also by way of indirect offer for subscription after taking over by one or several credit institutions according to Section 153 (6) Austrian Stock Corporation Act (Aktiengesetz). Subject to the approval of the Supervisory Board, the Management Board is authorised to exclude in this connection the subscription right of the shareholders and to determine the details of the issue terms (including without limitation issue price, nature of the contribution in kind, contents of share rights, exclusion of pre-emptive rights) with the consent of the Supervisory Board (authorised capital). The Supervisory Board shall be authorised to resolve on amendments to the Articles of Association resulting from the issue of shares from authorised capital.

b) In accordance with Section 159 (2) (1) Austrian Stock Corporation Act (Aktiengesetz) the nominal capital shall be conditionally increased by up to EUR 21,367,500.-- by issuing up to 19,425,000 individual bearer shares. This conditional increase of capital will only be carried out to the extent that holders of the convertible bonds issued on the basis of the resolution of the general meeting of shareholders of 4 July 2019 exercise their right to convert them into shares of the Company. The issue price and the conversion and/or subscription ratio shall be calculated under consideration of calculation methods customary in the market and the share price of the shares of the Company (basics of the calculation of the issue price); the issue price may not lie below the proportionate amount of the share capital. The new shares issued shall be entitled to receive dividends corresponding to that of shares traded on the stock exchange at the time of issue. The Management Board is authorised to determine further details concerning the execution of the conditional increase of capital upon approval of the Supervisory Board (including without limitation issue price, contents of share rights). The Supervisory Board shall be authorised to resolve on

amendments to the Articles of Association resulting from the issue of shares from conditional capital. The same shall apply in case the authorisation to issue convertible bonds has not been exercised by the expiration of the period of authorisation and in case the conditional capital has not been utilised by the expiration of the periods in accordance with the terms and conditions for convertible bonds.

- c) The sum of (i) the number of the new shares actually or potentially issued from the conditional capital in accordance with the terms and conditions of the convertible bonds and (ii) the number of the shares issued from the authorised capital shall not exceed the number of 19,425,000 (limitation of the authorizations according to amount pursuant to literae a and b).

§ 5 Share Certificates

Shares issued in bearer form shall be certificated in one or, if applicable, several global certificates. The form and contents of shares certificates (global certificates) shall be determined by the Management 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 Deposit Act or with a comparable foreign institution.

III. Management Board

§ 6 Composition of the Management Board

1. The Management Board shall consist of two, three or four members of which the Supervisory Board may appoint a chairperson of the Management Board.
2. Deputy members of the Management Board may be appointed within the maximum number stipulated in paragraph 1.
3. The resolution of appointment passed by the Supervisory Board shall specify the service period for each member of the Management Board.

§ 7 Company Representation

1. The Company shall be represented by two members of the Management Board jointly, by one member of the Management Board jointly with a *Prokurist*¹; or – within the scope of their statutory powers of representation – by two ~~Gesamtprokuristen~~²Prokuristen jointly.
- ~~2. If two or several board Deputy members, or one board of the Management Board shall have the same powers of representation as the other members of the Management Board.~~
- ~~2. The Supervisory Board may grant individual power of representation to each member and one/or more deputy board members have been appointed to member of the Management Board, the Supervisory Board may grant or revoke such individual power of representation to each or several of them and may withdraw the right to represent individually.~~

¹ Translator's note: Executive holding a special power of attorney to act for the Company.

² Translator's note: Executives holding a general power of attorney to act for the Company.

§ 8

Company Management

1. The Supervisory Board shall decide on the allocation of responsibilities among the members of the Management Board and shall pass internal Rules of Procedure of the Management Board.
2. The management practice of the Management Board shall take into account all statutory provisions, the Articles of Association and the Rules of Procedure passed by the Supervisory Board.
3. ~~3.~~—On behalf of the Company the Management Board shall observe the restrictions specified by the Stock Corporation Act – in particular in section 95 para 5 – as amended, by the Articles of Association or by the Supervisory Board regarding the scope of its powers of ~~direction~~management, or which arise from a resolution of the general meeting of shareholders in accordance with section 103 of the Stock Corporation Act as amended.
4. The Management Board shall require the prior consent of the Supervisory Board for the management measures specified in the Rules of Procedure for the Management Board.
5. The Supervisory Board shall be entitled to stipulate additional legal acts which may be undertaken by the Management Board only upon prior consent of the Supervisory Board.

§ 9

Report of the Supervisory Board

1. The Management Board shall ~~submit an oral or written~~report to the Supervisory Board, at least once a year, on principle questions regarding future business policy of the Company and present the future development of the assets situation, the financial situation and the earning situation by means of a forecast (annual report).
2. Further, the Management Board shall report to the Supervisory Board on a regular basis,~~or for important cause to the chairperson of the Supervisory Board in accordance with the currently valid statutory provisions, including without limitation section 81 paras 1 and 2 and section 95 para 2 of the Stock Corporation Act as amended, but~~ at least quarterly, on the progress~~course~~ of the business and the position of the Company in comparison to the ~~light of~~ forecast results, taking into account the future development of the Company.~~The (quarterly report). The report must also provide information on the position of the material group companies and affiliated companies.~~
3. In case of important matters, the chairperson of the Supervisory Board shall be immediately notified; furthermore, circumstances which are of considerable importance for the profitability and liquidity of the company shall be reported to the Supervisory Board immediately (special report).
4. The annual report and the quarterly reports shall be made in writing.
5. The Supervisory Board shall be entitled to request from the Management Board at any time further reports concerning any matter relating to the Company (including its relations to group companies and affiliated companies).
6. All reports shall adhere to the principles of ~~an accurate~~a diligent and faithful account.

IV.

Supervisory Board

§ 10

Composition of the Supervisory Board

This document represents a convenience translation of the official (German) version. In case of discrepancies 4 between the official (German) version and this English convenience translation the official (German) version shall prevail.

The Supervisory Board shall consist of a minimum of three and a maximum of nine members elected by the general meeting of shareholders and a corresponding number of delegated members in accordance with section 110 of the Employment Act (*Arbeitsverfassungsgesetz*) as amended.

§ 11

Election and Recall of Supervisory Board Members

1. Save where otherwise stipulated by the General Meeting, election of members to the Supervisory Board shall be for the longest time permitted under section 87 para 7 of the Stock Corporation Act, i.e. until the close of that General Meeting which votes on discharge from liability for the fourth financial year after such election, not counting the financial year in which such election is held.
2. In the event that elected members of the Supervisory Board resign from the Supervisory Board before the expiry of their term, the General Meeting may elect replacements. The term of replacement members shall last until the expiry of the original term of the resigning members.
3. Any member of the Supervisory Board may resign even without important cause by giving one month's notice and submitting a written declaration to the chairperson of the Supervisory Board.
4. ~~A~~An elected member's appointment to the Supervisory Board can be revoked by the general meeting of shareholders before his/her term of office has expired. Such resolution shall require a majority of three quarters of the votes cast. It shall be valid only if three quarters of the share capital is represented at the general meeting of shareholders.

§ 12

Internal Organisation of the Supervisory Board

1. At the meeting of the Supervisory Board following that in which the chairperson ~~or of the Supervisory Board, respectively~~ one or several of his/her deputies, has/have been relieved of their appointment, the Supervisory Board shall elect a chairperson ~~and, respectively~~ respectively one or several deputies, from among its members. If a chairperson of the Supervisory Board is to be elected, the eldest Supervisory Board member present in terms of years of age shall chair the meeting until the chairperson is elected. The election shall require an absolute majority of the votes cast. Should none of the suggested persons obtain the required majority in this election, a second ballot shall be held between the two persons who have received most of the votes. Should neither receive the required majority in this ballot either, the matter shall be assigned by lot. A chairperson ~~or, respectively a~~ deputy, shall be elected for the duration of the term of office of the elected persons as members of the Supervisory Board and shall end with the expiry of the term of office of the elected persons as members of the Supervisory Board. A re-election for such offices shall be possible.
2. Should the chairperson of the Supervisory Board or one of his/her deputies resign before expiry of his/her term of office, a by-election shall be held at the next meeting of the Supervisory Board.
3. In the event several deputies are elected, the order of their appointment to the deputyship must be decided. Each deputy, when acting on behalf of the chairperson, shall have the same rights and duties as the chairperson.

§ 13

Rules of Procedure of the Supervisory Board

1. The Supervisory Board shall draw up its own Rules of Procedure and may also adopt separate Rules of Procedure for the committees of the Supervisory Board.
2. Resolutions of the Supervisory Board regarding its Rules of Procedure as well as Rules of Procedures of its committees shall require the approval of a simple majority of the members of the

Supervisory Board elected by the general meeting of shareholders and shall comply with the general requirements of resolutions as defined in the Stock Corporation Act.

§ 14

Negotiations and Resolutions of the Supervisory Board

1. The negotiations and resolutions of the Supervisory Board shall take place during meetings, to which the chairperson, or if he/she is incapable his/her deputy, shall convene the Supervisory Board members ~~by sending a letter to~~ in writing (including by fax, email or in an equivalent form) at the address most recently made known to the Company. Section 94 paras 2 and 3 of the Stock Corporation Act as amended shall remain unaffected.
2. The Supervisory Board shall constitute a quorum if at least a simple majority of members of the Supervisory Board elected by the general meeting of shareholders is present; in any case three elected members of the Supervisory Board, including the chairperson or one of his deputies shall be present. A member of the Supervisory Board is also deemed to be present if she/he takes part via video conference, which enables direct reciprocity, confidentiality and authenticity of communication ("qualified video conference").
2. The chairperson or, in case ~~sshe~~/he is not present, his/her deputy shall determine the form of the meeting, preside over ~~the meeting~~ and decide on the voting procedure.
3. Provided that the law, the Articles of Association or the Rules of Procedure do not mandatorily prescribe any other types of majority, the resolutions of the Supervisory Board shall be passed by a simple majority of the votes cast. In case of a tie, the chairperson of the meeting shall have the decisive vote.
4. Minutes shall be kept on the negotiations and resolutions of the Supervisory Board, which shall be signed by the chairperson of the meeting.

§ 15

Representation

Each member of the Supervisory Board may authorise another member of the Supervisory Board to represent him/her at a specific meeting via written power of attorney which is to be given to the chairperson of the meeting at the beginning of the meeting. The represented member of the Supervisory Board shall not be counted when determining whether a quorum is present. The right to chair a meeting may not be transferred. A member of the Supervisory Board may also authorise another member of the Supervisory Board to submit a written vote in his/her place during a meeting of the Supervisory Board.

§ 16

Circular Resolution

Resolution of the Supervisory Board may also be passed in writing, by e-mail or fax, by telephone, by video telephone (simple video or web conferencing) or by similar means, if the chairperson orders this type of decision-taking for special reasons and no member objects to this procedure. If resolutions are passed in such a way, representation of a member of the Supervisory Board shall not be permissible. The necessary majorities shall be those specified in section 14 para ~~34~~ of these Articles of Association as amended. For resolutions which have been made by telephone or similar means, a transcript must be furnished which must be signed by the chairperson.

§ 17

Committees

1. The Supervisory Board may establish committees composed of its members. The duties and powers of the committees shall be determined by the Supervisory Board; To the extent permitted

by law, the committees may also be given decision-making powers. For the election of members of committees section 12 of the Articles of Association as amended, shall apply analogously.

2. The provisions of ~~section~~sections 14, 15 and 16 of the Articles of Association as amended shall apply analogously also to committees of the Supervisory Board's, to the extent that this section 17 para 2 of the Articles of Association does not provide otherwise. If a committee consist of only two members, the committee shall only constitute a quorum if both members are present.
3. In accordance with section 92 para 4a of the Stock Corporation Act as amended, an audit committee must be formed in any case.

§ 18

Participation in Meetings of the Supervisory Board and its Committees

1. With the exception of a recording clerk, persons who are neither members of the Supervisory Board nor of the Management Board may take part in meetings of the Supervisory Board or of its committees only if the Supervisory Board decides that their presence shall be allowed.
2. Experts, informants or other informed persons may be called on to attend a meeting by order of its chairperson to provide advice about specific matters of concern.
3. Members of the Supervisory Board who do not belong to a specific committee may take part in committee meetings only with the consent of the chairperson of the Supervisory Board.

§ 19

Amendments of the Articles of Association

The Supervisory Board shall be entitled to resolve on amendments to the Articles of Association which only concern its form.

§ 20

Declarations of Intent

Declarations of intent by the Supervisory Board and its committees shall be made by the chairperson of the Supervisory Board or by the chairperson of the respective committee or, if he/she is incapable, by his/her deputy.

§ 21

Remuneration for the Supervisory Board

1. Each elected member of the Supervisory Board shall receive a meeting fee for each meeting and an annual payment, the amount of which shall be resolved subsequent to the end of the respective financial year by the general meeting of shareholders ~~for the preceding year at the meeting in~~, which decides on the Annual Accounts ~~are decided on~~. Cash expenditure shall be included in this remuneration and shall not be reimbursed separately.
2. If elected members of the Supervisory Board in their capacity assume special activities in the interest of the Company, they may be granted special remuneration for such activities by resolution of the General Meeting.

V.

General meeting of shareholders

General Provisions

1. The general meeting of shareholders shall be convened by the Management Board or by the Supervisory Board.
2. The general meeting of shareholders shall be held at the Company's registered office, at one of its branches or at another location where an Austrian notary has an official registered office.
3. The convocation shall be published on the 28th day preceding the ordinary general meeting of shareholders at the latest (section 104 Austrian Stock Corporation Act, Aktiengesetz, AktG), otherwise on the 21st day preceding the general meeting of shareholders. The period shall be calculated backwards from the date of the general Meeting, which itself does not count.
4. The entitlement to attend the general meeting of shareholders shall be subject to the ownership of shares at the end of the 10th day preceding the general meeting shareholders (record date). A deposit confirmation in accordance with section 10a of the Austrian Stock Corporation Act (Aktiengesetz, AktG) at the record date shall be sufficient for the evidence of shareholding, which has to be received by the Company under the address mentioned in the convocation three working days prior to the general meeting of shareholders, unless a later date is defined in the convocation. The detailed requirements for submitting the deposit confirmations shall be notified together with the notice convening the General Meeting. The notice convening to be by telefax or email (and the electronic format can be further specified in the notice convening the General Meeting).
5. For the attendance of the general meeting of shareholders and for the exercise of the shareholders rights, which ~~have to~~may be exercised in the course of the general meeting of shareholders, each shareholder is entitled to nominate a natural or legal person as representative. The power of attorney shall be granted in written form, forwarded to the company and shall be kept in safe custody or recorded in a verifiable manner. The details for the granting of the power of attorney will be published together with the convocation of the general meeting of shareholders.
6. The general meeting of shareholders may be transmitted and recorded publicly in whole or in part visually and acoustically. The form of transmission has to be announced with the convocation of the general meeting of shareholders. The Management Board shall be authorized to determine the rules of the procedure and the details of the transmission.
7. The Management Board is authorised to provide for shareholders to participate in the general meeting of shareholders via electronic communication and to exercise some or all rights in this way. The Management Board's authorisation includes offering the shareholders one or more of the forms of participation set out below:
 - (a) participation in a meeting held at the same time as the general meeting of shareholders at another venue in Austria or abroad, that is convened and held analogously to the rules for the general meeting of shareholders and is linked to the general meeting of shareholders for the entire duration of the general meeting of shareholders by a two-way visual and acoustic real-time link (satellite meeting);
 - (b) participation in the general meeting of shareholders during its entire duration from any place via an acoustic and possibly also visual two-way real-time link that enables the shareholders to follow the discussions and to address the meeting, insofar as the chairperson permits them to speak (remote participation);
 - (c) electronic voting from anywhere (remote voting).
8. The language of the general meeting of shareholders is German.
9. Proposals for resolutions or motions for resolutions must in any case also be submitted to the

general meeting of shareholders in a German language version. The German language version is always decisive for the assessment of the content and validity of a resolution. The same applies to notifications, reports or other documents of the Company, insofar as the validity of a resolution depends on their content.

§ 23

Voting Right

Voting rights shall be exercised according to the number of individual share certificates held. Each individual share certificate shall confer the right to one vote.

§ 24

Chair of the general meeting of shareholders

1. The general meeting of shareholders shall be chaired by the chairperson of the Supervisory Board, and if he/she is incapable his/her deputy. If none of the above is present or willing to chair the Meeting, the Meeting shall be chaired by the notary called in for certification purposes until a chairperson has been elected.
2. The chairperson of the general meeting of shareholders shall conduct the negotiations, determine the sequence of the items on the agenda as well as the mode voting, in particular the form in which voting rights are exercised and the procedure for counting votes. He/she is authorised to impose reasonable time limits on the right of shareholders to ask questions and to speak.
3. The members of the Management Board and the Supervisory Board may be connected to the general meeting of shareholders via a two-way optical and acoustic connection.

§ 25

Formation of a Majority

1. ~~4.~~ The general meeting of shareholders shall pass its resolutions by simple majority of the votes cast unless a different majority is mandatorily provided by law or these Articles of Association, and in cases where a majority of capital is required by a simple majority of the nominal capital represented at the time the resolution is passed~~7.3~~.
2. If in case of elections no absolute majority can be reached in the first ballot, a second ballot shall be held between the two candidates who have achieved most of the votes. In case of a tie of votes, the chairperson of the general meeting of shareholders shall have the decisive vote.

§ 26

Rights of the General Meeting of Shareholders

1. The general meeting of shareholders shall decide in specific cases provided for by the law or these Articles of Association.
2. The general meeting of shareholders shall be entitled to decide on questions of management only if requested to do so by the Management Board or, provided that the matter concerns a transaction reserved for the Supervisory Board's consent in accordance with section 95 para 5 of the Stock Corporation Act as amended, if requested by the Supervisory Board.
3. The following matters concerning the preceding financial year shall be submitted for deliberation to the general meeting of shareholders each year within the first eight months of the following financial year:
 - a) the ~~distribution~~appropriation of the balance sheet ~~profit~~profits
 - b) the formal approval of the actions of the members of the Management Board and of the

Supervisory Board

- c) in cases provided for by law the adoption of the Annual Accounts.
4. The general meeting of shareholders shall select the auditor and the group Auditor for the current financial year.

VI.

Annual Accounts and Distribution of Profits

§ 27

The Financial Year

The Financial Year shall begin on 1 April and end on 31 March of the following year.

§ 28

Annual Accounts

1. Within the first ~~four~~five months of the financial year the Management Board shall submit the annual account for the preceding financial year including the notes, a management report, a corporate governance report and, if legislation should so require, consolidated annual accounts and a consolidated management report, and shall submit these documents to the Supervisory Board after inspection by the Auditor with a proposal for the distribution of profits.
2. The Supervisory Board shall audit the annual accounts including the notes, the proposal for the distribution of profits and the management report and the corporate governance report, and also if appropriate the consolidated annual accounts and the consolidated management report, and shall make a declaration to the Management Board within two months after presentation and report to the general meeting of shareholders about the audit. If the Supervisory Board approves the Annual Accounts, they shall be verified in accordance with section ~~125~~96 para ~~24~~ of the Stock Corporation Act as amended and presented in a report to the general meeting of shareholders.

§ 29

Distribution of Profits

1. The general meeting of shareholders can exclude the profits shown in the balance sheet from the distribution in whole or in part ~~- or use all or part of such profits to form reserves or carry them forward onto new account. Any changes to the annual account that become necessary as a result thereof shall be made by the Management Board.~~
2. The share of the profit attributable to the shareholders shall be distributed proportionately to the share of the contribution to the share capital represented by each share; contributions made during a financial year shall be taken into account on the basis of the time period since they were made. A different profit distribution can be set if new shares are issued.
3. ~~2.~~ Unless otherwise resolved by the general meeting of shareholders, the dividends shall be due for payment twenty one days after the meeting was held.
4. ~~3.~~ Dividends which were not claimed by the shareholders within three years from the due date, shall be forfeited and allocated to the Company's free reserve.