

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.