

**ARTICLES OF INCORPORATION**  
**of**  
**technotrans SE**

**I. GENERAL PROVISIONS**

**Article 1 Company and registered office**

- (1) The company is a European Company (Societas Europaea, SE) by the name of technotrans SE.
- (2) The company has its registered office in 48336 Sassenberg, Warendorf District, Germany.

**Article 2 Purpose of the company**

- (1) The purpose of the company is the development, manufacture, construction, sale, installation, repair and servicing of technical plant, systems and components, the trading in such plant, systems and components, and the provision of maintenance and other services, including technical services.
- (2) The company supplies its technical equipment, systems and components in particular to manufacturers and users in various industrial sectors.
- (3) The company may pursue all business activities that are directly or indirectly suited to fulfilling its business purpose. It may set up branches, establish subsidiaries or acquire identical or similar companies, or invest therein.
- (4) The company shall be entitled to conclude intercompany agreements with companies in which it holds a majority of shares or which hold a majority of its shares.

**Article 3 Financial year, duration**

- (1) The financial year shall be the calendar year.
- (2) The company shall be established for an indefinite period.

**Article 4 Notices**

Announcements by the company shall be published in the Federal Gazette, insofar as not specified to the contrary in law.

## **Article 5 Corporate bodies**

- (1) The company has a dual-board system of corporate governance and control within the meaning of Art. 39 of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for the European Company (SE) ("SE Regulation").
- (2) The corporate bodies of the company are
  - the Board of Management,
  - the Supervisory Board and
  - the Annual General Meeting.

## **II. SHARE CAPITAL AND SHARES**

### **Article 6 Level and structure of the share capital**

- (1) The share capital of the company amounts to EUR 6,907,665.00 (in words: six million nine hundred and seven thousand six hundred and sixty five euros). It is divided into 6,907,665 no par value shares. The share capital has been paid up by way of conversion of technotrans AG into a European Company (SE).
- (2) The shares are registered shares. For entry on the share ledger the shareholders shall, insofar as they are individuals, inform the company of their name, address and date of birth or, if they are legal entities, their company, business address and registered office, as well as always the number of shares held by them and also their electronic mailing address (e-mail address), if they have one. The company shall be entitled to communicate information to the registered shareholders by way of remote data transfer (in particular by e-mail), with their agreement.
- (3) The Board of Management is, with the consent of the Supervisory Board, authorised to increase the share capital on one or more occasions by up to a total of EUR 3,450,000.00 by May 17, 2023 through the issuance of new shares for contributions in cash or in kind (authorised capital).
  - a) The Board of Management may, with the consent of the Supervisory Board,
    - Exclude the subscription right of the shareholders in order to issue the new shares at an amount that is not significantly below the market price. The arithmetical share of the share capital represented by the shares issued excluding the subscription right pursuant to Section 186 (3) fourth sentence of the German Stock Corporation Act may not overall exceed 10 % of the share capital at the time this authorisation takes effect or at the time this authorisation is utilised, if the latter figure is lower; this amount shall include those shares that are acquired pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act on the basis of an authorisation of the Annual General Meeting and sold excluding the subscription right pursuant to Section 186 (3) fourth sentence of German Stock Corporation, as well as those shares that are used to service convertible bonds provided the bonds were issued in corresponding application of Section 186 (3) fourth sentence of the German Stock Corporation Act, excluding the subscription right,

- Exclude the subscription right of the shareholders for capital increases for contributions in kind, in particular for the acquisition of companies or participating interests in companies, or other assets.
  
- Insofar as the Board of Management makes no use of the aforementioned authorisations, the subscription right of shareholders may only be excluded for fractional amounts.

The total shares issued under the above authorisation excluding the subscription right for capital increases for cash and/or contributions in kind may not exceed 20 % of the share capital at the time this authorisation takes effect, or at the time this authorisation is exercised if the latter figure is lower.

- b) The Board of Management is, with the consent of the Supervisory Board, in addition authorised to finalise the remaining details of the capital increase and its effecting.
- (4) The share capital shall be conditionally increased by up to a further EUR 3,450,000.00, divided into up to 3,450,000 no par value registered shares, each of these shares representing a proportional amount of share capital of EUR 1.00 (**Conditional Capital 2018**). The conditional capital increase shall only be implemented to the extent that the bearers or creditors of conversion or option rights from issued convertible bonds and/or bonds with warrants issued or guaranteed by the company or by a direct or indirect fully-owned affiliated company up until May 17, 2023 on the basis of the authorisation resolution of the Annual General Meeting of May 18, 2018 make use of their option or conversion rights. The conditional capital increase shall not be implemented to the extent that a cash settlement is granted or treasury shares, shares from authorised capital or shares from a different listed company are used to service the rights. Issuance of the new shares shall be at the respective conversion or option price to be determined in line with authorisation resolution described above. The new shares shall in each case participate in profits from the start of the financial year in which they arise; insofar as legally permissible, the Board of Management may, with the consent of the Supervisory Board, also specify profit participation of new shares for a past financial year in a departure from the above and from Section 60 (2) of the German Stock Corporation Act. The Board of Management is, with the consent of the Supervisory Board, authorised to finalise the remaining details of the implementation of the capital increase.
- (5) The Supervisory Board shall be authorised to amend the wording of Article 6 of the articles of incorporation in line with the full or partial increase in capital from approved or authorised but unissued capital."

#### **Article 7 Share certificates**

- (1) The Board of Management shall determine the form of the share certificates by agreement with the Supervisory Board.
- (2) One certificate may be issued for several shares (global certificate).
- (3) The shareholders' right to have their shares certified shall be excluded

### **III. THE BOARD OF MANAGEMENT**

#### **Article 8 Composition and period of office**

- (1) The Board of Management shall comprise at least two persons. The Supervisory Board shall specify the number of members of the Board of Management in accordance with the requirements of the company.
- (2) The Supervisory Board shall appoint the members of the Board of Management for a period of no more than five years. Reappointment or premature revocation of appointment shall be permitted. Deputy members of the Board of Management may be appointed.

#### **Article 9 Chairman of the Board of Management, Chief Executive Officer, rules of procedure**

- (1) The Supervisory Board may appoint a member of the Board of Management as its Chairman or Spokesperson.
- (2) The Supervisory Board shall issue the rules of procedure for the Board of Management.

#### **Article 10 Representation of the company**

- (1) The company shall be represented by only one member of the Board of Management in court and out of court; if two or more members of the Board of Management are available, it shall be represented by two members of the Board of Management acting jointly or by one member of the Board of Management member acting jointly with an executive vested with power of commercial representation. Deputy members of the Board of Management shall be equal to full members of the Board of Management in respect of powers of representation.
- (2) If two or more members of the Board of Management are available, the Supervisory Board may issue one or more members of the Board of Management with authorisation of sole powers of representation.
- (3) The Supervisory Board may release members of the Board of Management from the restrictions of Section 181 of German Civil Code defined in Section 112 of the German Stock Corporation Act.

#### **Article 11 Transactions requiring consent**

- (1) The Board of Management shall require the consent of the Supervisory Board or of a committee specified by the Supervisory Board for this purpose in order to conduct the following transactions:
  - The ratification of the annual budget including investment and financial plan, as well as the underlying component plans, including budget balance sheet and budget income statement in consolidated form for the company and its subsidiaries;
  - Transactions and measures that concern the corporate structure or the principles of the corporate strategy, or which lead to a substantial change in the development of the company, in particular the adoption of new lines of business and the winding-up or substantial restriction of previous lines of business

- (2) The Supervisory Board may make further transactions dependent on its consent and may in particular specify further transactions which the Board of Management may only conduct with the consent of the Supervisory Board in the rules of procedure of Board of Management. It may revocably issue general advance consent for a certain range or certain type of transactions.

#### **IV. THE SUPERVISORY BOARD**

##### **Article 12 Composition and period of office**

- (1) The Supervisory Board shall comprise six members, of which four members shall be representatives of the shareholders and two members shall be representatives of the employees. The members of the Supervisory Board shall be appointed by the Annual General Meeting. The employees' representatives on the Supervisory Board shall be appointed by the Annual General Meeting upon the proposal of the employees. The Annual General Meeting shall be bound by the proposals on the appointment of the employees' representatives. The Annual General Meeting shall not otherwise be bound by election proposals.
- (2) The election of Supervisory Board members shall be for the period up until the end of the Annual General Meeting which gives discharge for the fourth financial year from the start of the period of office, disregarding the financial year in which the period of office commences, but for no longer than six years. The Annual General Meeting may determine a shorter period of office for shareholders' representatives on the Supervisory Board. If a Supervisory Board member resigns during their period of office, a successor shall be elected only for the remaining period of office of the past member, unless the Annual General Meeting determines otherwise.
- (3) In a departure from paragraph 2, the members of the first Supervisory Board shall be appointed until the ending of the Annual General Meeting that gives discharge for the first financial year of technotrans SE, but for no longer than three years. The first financial year of technotrans SE shall be the financial year of the company in which the conversion of technotrans AG into technotrans SE is entered on the Commercial Register of the company. The following shall be appointed as members of the first Supervisory Board:
- Dipl.-Ing. Heinz Harling, Hamm  
Lecturer at Hamm-Lippstadt University of Applied Sciences, member of the Supervisory Board of elexis AG,
  - Dr Norbert Bröcker, Düsseldorf  
Partner in the law firm Hoffmann Liebs Fritsch & Partner Rechtsanwälte mbB, Düsseldorf,
  - Dr Wolfgang Höper, Herleshausen  
Entrepreneur, member of the Advisory Board of SchäferRolls GmbH & Co. KG, member of the Advisory Board of Dr. Hahn GmbH & Co. KG,
  - Dipl.-Kfm. Dieter Schäfer, Steinhagen  
Industrial consultant for machine tool engineering companies,

- Reinhard Aufderheide, Barver  
Employees' representative
  - Dipl.-Ing (FH) Thomas Poppenberg, Oelde  
Employees' representative
- (4) Each member of the Supervisory Board may surrender office with a period of notice of four weeks. Notice of surrendering of office must be given in writing to the Chairman of the Supervisory Board or to the Board of Management. The right is reserved to surrender office with immediate effect for cause.
- (5) To the extent that an agreement concluded on employee participation in the appointment of employee representatives to the Supervisory Board in accordance with the Act on the Participation of Employees in a European Company (German SE Participation Act or SEBG) specifies provisions other than the above, the provisions of this agreement shall apply in place of the deviating provisions.

### **Article 13 Chairman, Deputy Chairman, rules of procedure**

- (1) The Supervisory Board shall elect a Chairman and a Deputy Chairman from among its members at a meeting following the Annual General Meeting at which the Supervisory Board members have been newly elected, the oldest member in terms of years acting as Chairman. No separate convening of this meeting of the Supervisory Board shall be necessary. Election shall be for the duration of membership of the elected members of the Supervisory Board.
- (2) If the Chairman or Deputy Chairman surrenders office prematurely, the Supervisory Board shall without delay elect a new Chairman for the remaining period of office of the former Chairman.
- (3) The Supervisory Board shall adopt rules of procedure.

### **Article 14 Convening of the Supervisory Board**

- (1) The Supervisory Board shall hold a meeting at least twice in each half of the calendar year.
- (2) The meetings of the Supervisory Board shall be convened in writing by the Chairman of the Supervisory Board, giving 14 days' notice. The day on which the invitation is sent out and the day of the meeting shall not be included for purposes of determining this period of notice. In urgent cases, the Chairman may reduce this period as appropriate. In justified cases, the Chairman may specify when convening the meeting that it is to take a form other than a meeting in person (for example, telephone or video conference).
- (3) The meeting shall, at the choice of the Chairman, be called either in writing, by telefax, by telephone or by means of electronic media (e.g. e-mail) to the last address indicated by the members of the Supervisory Board. The venue and time of the meeting as well as the agenda shall be announced upon convening. If an agenda or an individual agenda item has not been announced in the proper manner, resolutions may only be passed on them if no Supervisory Board member objects. In such an instance absent Supervisory Board members shall be given the opportunity to object to or vote in writing on the resolution within a period to be determined by the Chairman. The resolution shall only become

effective if the absent Supervisory Board members have not objected to it or have approved it within the period given.

#### **Article 15 Passing of resolutions by the Supervisory Board**

- (1) The resolutions of the Supervisory Board shall normally be passed at meetings. The Chairman shall preside over the Supervisory Board meeting; if the Chairman is prevented from attending, their deputy shall chair the meeting.
- (2) Outside of meetings, resolutions may, upon the instructions of the Supervisory Board Chairman, be passed in writing, by telefax, by telephone or by means of electronic media (e.g. e-mail). The members of the Supervisory Board shall have no right of objection to the instructed form of passing resolutions. Resolutions passed outside meetings shall be laid down in writing by the Chairman and forwarded to all members. The provisions of paragraphs 3 to 7 shall apply accordingly to resolutions outside meetings.
- (3) The Supervisory Board shall be quorate if all members have been invited to attend a Supervisory Board meeting or cast their vote and if at least half the number of Supervisory Board members specified in the Articles of Incorporation takes part in the resolution.
- (4) Absent members of the Supervisory Board may take part in votes of the Supervisory Board by arranging for their written vote to be handed in by another Supervisory Board member. Submission of votes in writing also includes the submission of votes by telefax or by means of electronic media (e.g. e-mail).
- (5) Resolutions passed by the Supervisory Board shall require a simple majority of the votes cast, unless otherwise specified in law. For this purpose, an abstention shall not be considered a vote cast. In the event of a tied vote, the Chairman shall have the casting vote. If the Supervisory Board Chairman is not present at the vote, their Deputy shall have the casting vote.
- (6) Minutes of the negotiations and resolutions of the Supervisory Board shall be kept, signed by the Chairman of the meeting or, in the case of votes held outside the context of meetings, by the person presiding over the vote, and copies forwarded to the Supervisory Board members.
- (7) The Supervisory Board Chairman shall be authorised to submit the declarations of intent required to implement the Supervisory Board's resolutions on behalf of the Supervisory Board.

#### **Article 16 Committees**

The Supervisory Board may form committees from its members and also delegate decision-making powers to them, insofar as legally permissible. Unless the Supervisory Board specifies otherwise, the rules of Article 15 of these articles of incorporation and the rules of procedure of the Supervisory Board shall correspondingly apply to the business proceedings of committees.

#### **Article 17 Remuneration of Supervisory Board members**

- (1) The members of the Supervisory Board shall receive, over and above reimbursement of their expenses, a fixed remuneration of EUR 30,000.00 for each full financial year of

service on the Supervisory Board, payable at the close of the Annual General Meeting that gives discharge for the preceding financial year. The Chairman shall receive twice the fixed amount of remuneration, and the Deputy Chairman one and a half times the fixed amount.

- (2) The members of a committee formed by the Supervisory Board – with the exception of the Audit Committee – shall furthermore receive an additional fixed remuneration of EUR 5,000.00 each for this activity; the members of the Audit Committee shall receive an additional fixed remuneration of EUR 7,500.00 each for this activity. The Chairman of a committee shall in each case receive double the amount.
- (3) In addition, the members of the Supervisory Board shall receive an attendance fee of EUR 1,500.00 for each meeting of the Supervisory Board (face-to-face meeting, telephone or video conference lasting at least two hours) in which they take part. Members of a committee shall receive an attendance fee of EUR 500.00 for each committee meeting (face-to-face meeting, telephone or video conference lasting at least two hours) in which they take part. The Chairman of a Supervisory Board committee shall receive double the attendance fee pursuant to sentence 2 for participation in meetings chaired by them. If a Supervisory Board member takes part in multiple meetings on one day, they shall only be entitled to one attendance fee.
- (4) The remuneration of Supervisory Board members according to Paragraphs 1 to 3 shall be due and payable at the close of the Annual General Meeting that gives discharge for the preceding financial year.
- (5) The Annual General Meeting may resolve one or multiple long-term variable remuneration components for the Supervisory Board, on top of the remuneration according to the Articles of Association. If the Annual General Meeting resolves to grant such a remuneration component, it shall simultaneously specify a cap (maximum remuneration) for the total remuneration of each Supervisory Board member.
- (6) Members of the Supervisory Board who have not held office for a full financial year shall receive pro rata temporis remuneration pursuant to Paragraphs 1 to 3, in accordance with their period of office; this applies correspondingly for the separate remuneration of membership of a Supervisory Board committee.
- (7) The company shall reimburse every Supervisory Board member for the value-added tax due on their remuneration.
- (8) Another component of the remuneration of Supervisory Board members shall be the calculated pro rata share of an insurance premium for third party financial loss insurance (D&O policy) paid by the company in an arm's length transaction and taken out in its own name in favour of the Supervisory Board members.

## **V. THE ANNUAL GENERAL MEETING**

### **Article 18 Venue and convening of the Annual General Meeting**

- (1) The Annual General Meeting shall take place at the domicile of the company or in any German city with a population of more than 100,000.
- (2) The Annual General Meeting shall be convened by the Board of Management or, in the instances specified by law, by the Supervisory Board.



- (3) The Annual General Meeting shall be convened at least thirty days before the day of the meeting, not including the day of convening. The deadline shall be extended by the number of days in the registration deadline of Article 19 paragraph 2.
- (4) The Annual General Meeting that is to give discharge of the acts of the Board of Management and Supervisory Board, as well as approve the appropriation of profits and – insofar as necessary – establish the financial statements (Annual General Meeting of Shareholders) shall take place during the first six months of each financial year.
- (5) The entitlement of the shareholder to sending of the notices pursuant to Section 125 of the German Stock Corporation Act shall be limited to the form of sending electronically. The Board of Management shall, however, also be entitled to send out the notices in paper form.

### **Article 19 Participation in the Annual General Meeting, voting rights, broadcasting of the Annual General Meeting in sound and pictures**

- (1) Only those shareholders who are entered on the share ledger and have registered for the Annual General Meeting in good time shall be entitled to participate in the Annual General Meeting and exercise voting rights. No transfers on the share ledger shall take place in the period between the last day for registration (paragraph 2) and the day of the Annual General Meeting, as well as on the day of the Annual General Meeting itself (transfer embargo).
- (2) Registration shall be made in text form, in the German or English language. Registration to participate in the Annual General Meeting must be received by the company at the address stated for this purpose in the convening notice at least six day prior to the meeting (last day for registration), not including the day of receipt. The Board of Management or, if convened by the Supervisory Board, the Supervisory Board shall be authorised to specify a shorter registration deadline of an appropriate number of days in the notice convening the Annual General Meeting; the period between the last day for registration and the day of the meeting must however be at least three days.
- (3) Voting rights may be exercised by proxies. Powers of proxy must be granted and revoked as well as evidence of powers of proxy furnished to the company in text form. Details of how these powers of proxy shall be granted and revoked, and how evidence of them shall be furnished to the company, shall also be announced along with the convening of the Annual General Meeting, in which a simplification may also be specified, notwithstanding Section 135 of the German Stock Corporation Act. If a shareholder appoints more than one person as proxy, the company may refuse one or more of them.
- (4) The Board of Management shall be authorised to permit the broadcasting of the Annual General Meeting in sound and pictures, wholly or in part, in a manner to be specified in greater detail by it.
- (5) The Board of Management may specify that shareholders may participate in the Annual General Meeting even when not physically present or represented by a proxy, and exercise all or some of their rights in whole or part by means of electronic communication (online participation). If the Board of Management permits online participation on this basis, the details of the procedure shall be stated in the notice convening the Annual General Meeting.

- (6) The Board of Management may specify that shareholders may cast their votes in writing or by means of electronic communication even without participating in the meeting (postal vote). If the Board of Management permits postal voting on this basis, the details of the procedure shall be stated in the notice convening the Annual General Meeting.

#### **Article 20 Chairing of the Annual General Meeting**

- (1) The Annual General Meeting shall be chaired by the Supervisory Board Chairman or, if prevented from attending, by their Deputy. If neither its Chairman nor Deputy Chairman is present, the Chairman for the meeting shall be appointed by the Supervisory Board members present who represent the shareholders.
- (2) The Chairman shall determine the proceedings of the Annual General Meeting. They shall determine the order in which the agenda items are dealt with, as well as the order and form of votes. If voting cards or other data carriers are used, he may specify that several votes be grouped together and collected simultaneously.
- (3) The Chairman shall determine the order of speakers and may, insofar as legally permissible, decide whether to combine materially related subjects of resolutions into a single voting item and impose appropriate restrictions on the speaking time, questions and answers time or overall time for speaking, questions and answers for the entire Annual General Meeting proceedings, for individual agenda items and for individual speakers, either at the start or during the course of the Annual General Meeting. They may furthermore terminate the debate, insofar as necessary for the orderly conducting of the Annual General Meeting. They may call upon assistants for support in exercising the house rules.

#### **Article 21 Resolutions by the Annual General Meeting**

- (1) Each share shall carry one vote at the Annual General Meeting.
- (2) Unless otherwise specified in law, the simple majority of votes cast shall constitute a voting majority for shareholders' resolutions, and the simple majority of the share capital represented in the resolution shall constitute a majority of the share capital, disregarding abstentions in each case. In a departure from this, resolutions pursuant to Section 40 (2) of the SE Regulation German in conjunction with Section 103 of the German Stock Corporation Act shall still require the majority specified in law; an amendment to the articles of incorporation governing this requirement shall likewise require the majority envisaged in Section 179 (2) of the German Stock Corporation Act.
- (3) If the necessary majority is not reached in the first ballot in elections at the Annual General Meeting, a second ballot shall be held among the two persons obtaining the most votes in the first ballot.

### **VI. FINANCIAL REPORTING AND APPROPRIATION OF PROFITS**

#### **Article 22 Annual and consolidated financial statements**

- (1) The Board of Management shall prepare the financial statements (Balance Sheet, Income Statement and Notes) and management report for the parent company, as well as the consolidated financial statements and group management report, within the first three

months of the financial year for the past financial year and present them to the auditors. Immediately after receipt of the audit reports from the auditors, the Board of Management shall present the financial statements and management report for the parent company and the consolidated financial statements and group management report, together with the audit reports of the auditors, to the Supervisory Board, accompanied by a proposal on the distribution of accumulated profit.

- (2) The Supervisory Board shall examine the documents submitted to it pursuant to paragraph 1 and report its findings in writing to the Annual General Meeting. It shall pass on its report within one month of receipt of the documents. If the Supervisory Board approves the individual financial statements following their examination, these shall be deemed established.
- (3) The Board of Management shall convene the Annual General Meeting of Shareholders immediately upon receipt of the Supervisory Board's report.

### **Article 23 Appropriation of profits**

- (1) The Annual General Meeting shall decide on the appropriation of the accumulated profit as determined in the individual financial statements. The Annual General Meeting may resolve distribution in kind as well as or instead of a cash dividend.
- (2) In a resolution on an increase capital, the distribution of profit in the form of new shares may be specified, in a departure from Section 60 (2) third sentence of the German Stock Corporation Act.

## **VII. CONCLUDING PROVISIONS**

### **Article 24 Amendments to the articles of incorporation**

The Supervisory Board shall be authorised to pass amendments to these articles of incorporation relating to the wording alone.

### **Article 25 Modifying conversion**

- (1) The company arose as a result of the modifying conversion of technotrans AG, with registered office in Sassenberg.
- (2) The cost of the modifying conversion to the legal form of the Societas Europaea (SE) and of establishment shall be borne by the company up to the amount of EUR 350,000.00.