Articles of Association

of

Comet Holding AG

Comet Holding SA

Comet Holding Ltd.

Flamatt

(Community Wünnewil-Flamatt)

April 14th, 2026

I. NAME, PLACE OF INCORPORATION AND PURPOSE

Art. 1 — Name, place of incorporation

1 Under the name

COMET Holding AG
COMET Holding SA
COMET Holding Ltd.

a stock corporation exists in accordance with the present Articles of Association and the provisions of title 26 of the Swiss Code of Obligations.

2 The Company has its registered office in Flamatt (Community Wünnewil-Flamatt).

Art. 2 — Purpose

1 The purpose of the Company is to hold participations in other companies, primarily in the field of electronics.

2 It may provide services of all kinds to the affiliated companies, carry out financing and acquire real estate for the needs of these companies and their employees.

3 The Company may enter into all transactions and contracts which are suitable for promoting the purpose of the Company or which are directly or indirectly connected with it.

II. SHARE CAPITAL AND SHARES

Art. 3 — Share capital

1 The share capital is CHF 7,773,966.00 and is divided into 7,773,966 registered shares of CHF 1.00 each.

2 The share capital is fully paid in.

3 By way of amendment of the Articles of Association, the General Meeting may at any time convert registered shares into bearer shares or bearer shares into registered shares. It is also authorised to split shares into shares of smaller nominal value or to combine them into shares of larger nominal value.

Art. 3a — Capital band

1 The Board of Directors is authorised at any time until 14 April 2031 to increase the share capital by issuing a maximum of 1,554,793 fully paid registered shares with a nominal value of CHF 1.00 each in one or more steps by not more than CHF 1,554,793.00 to CHF 9,328,759.00 (upper limit of the capital band) and to reduce it in one or more steps to not less than CHF 7,385,268 (lower limit of the capital band), either by cancelling not more than 388,698 registered shares with a nominal value of CHF 1.00 each or by reducing the nominal value of the registered shares accordingly. A reduction and a re-increase may be effected simultaneously. If the share capital is increased based on the capital band, the number of shares by which a reduction can be effected is increased so that the lower end of the capital band can be reached. If the share capital is reduced based on the capital band, the number of shares by which a capital increase can be effected is increased so that the upper end of the capital band can be reached. If a change in capital is effected by changing the nominal value, the upper and lower limits of the capital band remain in place, but the number of shares of the possible changes and the nominal values are adjusted. In the case of an increase of the share capital, the new shares must be fully paid in. In the case of a capital reduction, the amount of the reduction may, according to the decision of the Board of Directors, be distributed to the shareholders in whole or in part and / or booked to the reserves.

3 The acquisition of registered shares newly created on the basis of this art. 3a of the Articles of Association as well as any subsequent transfer of such registered shares shall be subject to the restrictions of art. 5 of the Articles of Association.

4 The Board of Directors shall determine the date of issue of new registered shares, their issue price, the method of payment, the conditions for the exercise of subscription rights and the start date for dividend entitlement. The Board of Directors may issue new registered shares by means of firm underwriting or intermediation by a financial institution, a syndicate of financial institutions or another third party and subsequent offer to the existing shareholders or to third parties (provided that the subscription rights of the existing shareholders have been excluded or not been duly exercised). The Board of Directors is authorised to permit, restrict or exclude the trade with subscription rights. The Board of Directors may permit subscription rights that have not been exercised to expire, or it may place such rights or shares for which subscription rights have been granted, but not exercised, at market conditions or at the conditions of the capital increase in which the subscription rights were not exercised or use them otherwise in the interest of the Company.

5 The Board of Directors may exclude shareholders' subscription rights in whole or in part and allocate such subscription rights to certain shareholders or third parties, including subsidiaries:

(a) for the purpose of using the shares for the participation of strategic partners; or

(b) for the purpose of acquiring or investing in companies, parts of companies, shareholdings, products and product development programmes, intellectual property rights or licences or for the financing or refinancing of such acquisition or investment projects of the Company through a share placement; or

(c) to facilitate a transaction by means of an exchange of shares; or

(d) for the purpose of expanding the shareholder base in certain investor markets or in connection with the admission of the shares to trading on foreign stock exchanges; or

(e) for the purpose of involving employees or Directors or advisory board members, namely by servicing rights to receive shares which rights are subject to conditions or lapse of time; or

(f) for the purpose of raising equity capital quickly and flexibly through a share placement which would be difficult or impossible with subscription rights; or

(g) for the purpose of creating reserve shares earmarked for the above purposes or to back Financial Instruments issued on market terms; or

(h) for the purpose of servicing Financial Instruments issued at market conditions; or

(i) to comply with regulatory requirements that make it difficult or impossible to exercise the subscription right; or

(j) for the purpose of creating a holding (which may be variable) of shares to be used for stock lending in connection with Financial Instruments issued or guaranteed by the Company, namely convertible bonds.

6 The exclusion of subscription rights pursuant to art. 3a para. 5 of the Articles of Association is permitted for a maximum of 10% of the number of shares already issued immediately prior to the respective capital increase. This percentage shall be reduced to the extent that the priority subscription rights are excluded pursuant to art. 3c of the Articles of Association.

7 If and to the extent that the Board of Directors has used and/or reserved the conditional capital existing pursuant to art. 3c of the Articles of Association, the authorisation of the Board of Directors to increase

the share capital within the scope of the capital band pursuant to para. 1 of this art. 3a of the Articles of Association shall be reduced to the extent of the utilization made or the existing reservation.

Art. 3b Conditional share capital for employee participations

1 The share capital of the Company may be increased by an amount not exceeding CHF 189,154.00 through the issuance of a maximum of 189,154 fully paid registered shares with a nominal value of CHF 1.00 each to employees and/or members of the Board of Directors of the Company and its subsidiaries. The subscription rights as well as the preferential subscription rights of the existing shareholders are excluded. The issue of shares or related subscription or option rights to employees and/or members of the Board of Directors shall be made in accordance with one or more regulations to be issued by the Board of Directors. The issue of shares or subscription or option rights in respect thereof to employees and/or members of the Board of Directors may be effected at a price below the stock exchange price.

2 The acquisition of registered shares within the scope of employee participation as well as any subsequent transfer of such registered shares are subject to the restrictions of art. 5 of the Articles of Association.

Art. 3c Conditional share capital for financing, acquisitions and other purposes

1 The share capital of the Company can be increased by a maximum of CHF 1,554,793.00 through the issuance of up to 1,554,793 fully paid registered shares with a nominal value of CHF 1.00 each through the exercise or mandatory exercise of conversion, exchange, option, subscription, or similar rights to purchase shares granted to shareholders or third parties alone or in connection with bonds, loans, options, warrants, or other financial market instruments or contractual obligations of the Company or its subsidiaries (hereinafter collectively referred to as the **Financial Instruments**).

2 When shares are issued as a result of the exercise or mandatory exercise of Financial Instruments, the subscription right of the existing shareholders is excluded. The respective holders of the Financial Instruments are entitled to subscribe to the new shares issued as a result of the exercise or mandatory exercise of Financial Instruments. The material terms and conditions of the Financial Instruments shall be determined by the Board of Directors.

3 The Board of Directors is authorised to restrict or cancel the preferential subscription rights of existing shareholders in connection with the issue of Financial Instruments by the Company or one of its subsidiaries if the issue is made (a) for the purpose of financing or refinancing or compensation for the acquisition of companies, parts of companies, participations, products, intellectual property rights or licences or of investment projects or (b) on domestic or foreign trading venues or in the context of a private placement or (c) for other important reasons. Such exclusion or restriction of preferential subscription rights in connection with the issuance of financial instruments may, based on the shares underlying the financial instruments in question, not affect more than 10% of the number of shares already issued immediately prior to the issuance in question. This percentage shall be reduced to the extent that subscription rights are excluded pursuant to art. 3a of the Articles of Association.

4 If the preferential subscription rights are not granted directly or indirectly by the Board of Directors in connection with the issue of Financial Instruments by the Company or one of its subsidiaries, the following shall apply:

(a) The Financial Instruments shall be issued or entered into at market conditions; and

(b) the conversion, exchange or other exercise price of the Financial Instruments shall be determined with reference to the market price prevailing at the time the Financial Instruments are issued; and

(c) the Financial Instruments are convertible, exchangeable or exercisable for a maximum period of 10 years from the relevant issue date or the relevant entry date.

5 The acquisition of registered shares acquired directly or indirectly through the exercise of Financial Instruments and any subsequent transfer of such registered shares shall be subject to the restrictions of art. 5 of the Articles of Association.

6 If and to the extent that the Board of Directors has increased the share capital within the existing capital band pursuant to Art. 3a of the Articles of Association, the authorisation of the Board of Directors to increase the share capital within the scope of the conditional capital pursuant to paragraph 1 of this Art. 3c of the Articles of Association shall be reduced to the extent of the utilisation of the capital band.

Art. 3d Exercise of Financial Instruments and subscription and preferential subscription rights

Financial Instruments, subscription and option rights of employees and members of the Board of Directors as well as subscription and preferential subscription rights may be exercised by electronic means (including by email or via electronic systems or platforms made available by or on behalf of the Company), as further determined by the Board of Directors, or in writing. Such rights may be waived in the same form.

Art. 4 Shares, certificates, intermediated securities

1 The shares bear the signature of the Chairman of the Board of Directors.

2 The Company may issue certificates in lieu of shares.

3 The Company may issue its registered shares in the form of single certificates, global certificates or simple uncertificated securities. Subject to applicable law, the Company may convert its registered shares from one form into another form at any time and without the consent of the shareholders. The Company shall bear the costs thereof. The Company may hold registered shares as intermediated securities. The Company may withdraw shares held as intermediated securities from the custody system.

4 The shareholder has no right to request a conversion of the registered shares issued in one form into another form. Each shareholder may, however, at any time request the Company to issue a confirmation of the registered shares held by such shareholder, as reflected in the share register.

5 The transfer of intermediated securities as well as the creation of security in intermediated securities are governed exclusively by the Federal Act on Intermediated Securities. The transfer of intermediated securities by way of assignment is excluded. The transfer restrictions pursuant to art. 5 of the Articles of Association shall also apply to the transfer of uncertificated registered shares.

Art. 5 Share register, nominees

1 The Company shall maintain a share register for the registered shares in which the shareholders and usufructuaries are entered with their name, address, e-mail address and the number of their shares.

2 In relation to the Company, any person entered in the share register shall be deemed to be a shareholder or usufructuary. Persons acquiring registered shares or of usufructuary rights with respect to registered shares shall, upon request, be registered by the Board of Directors in the share register as shareholders with voting rights, provided that they expressly declare to have acquired and to hold the shares or the usufruct for their own account.

3 The registration in the share register is subject to certificate evidencing the acquisition of the legal title in the shares or the establishment of the usufruct.

4 Persons who do not expressly declare in the application for their registration in the share register that they have acquired and will hold the shares for their own account shall be deemed being a nominee within the meaning of this provision.

5 The Board of Directors registers nominees with voting rights in the share register up to a maximum of 5 % of the share capital entered in the commercial register.

6 Legal entities and legal communities which are linked to each other by capital, voting power, management or in any other way, as well as all natural persons or legal entities or legal communities which act in a coordinated manner by agreement, syndicate or in any other way in circumvention of the provisions relating to nominees shall be deemed being a single nominee.

7 The Company may, after hearing the person concerned, delete entries in the share register with retroactive effect to the date of registration if such entries were made as a result of false information provided by the acquirer. The affected acquirer must be informed of the deletion immediately.

8 The Board of Directors shall regulate the details and issue the orders necessary to comply with the above provisions. It may grant exceptions to the nomination rules in special cases. It may delegate its duties.

9 The registration restrictions governed by this article shall also apply to shares subscribed or acquired through the exercise of a subscription, option or conversion right.

Art. 6 Bonds

1 The Company may issue bonds as resolved by the Board of Directors.

2 Art. 4 para. 1 of the Articles of Association shall apply to the signing of the bonds.

III. ORGANISATION OF THE COMPANY

A. General Meeting of Shareholders

Art. 7 General Meeting of Shareholders

1 The General Meeting of Shareholders shall be held at the meeting venue determined by the Board of Directors. The General Meeting of Shareholders may be held at one or several meeting venues at the same time. The Board of Directors may provide that shareholders who are not present at the place of the General Meeting of Shareholders or at one of the places of the of the General Meeting of Shareholders, respectively, may exercise their rights by electronic means.

2 The General Meeting of Shareholders may also be held without a meeting venue exclusively by electronic means (including telephone, video conference or other audiovisual or electronic means of communication). The Board of Directors shall regulate the use of such electronic means. It shall ensure that the identity of the participants is known, that the votes in the meeting are transmitted immediately, that each participant can make motions and take part in the discussion and that the result of the vote cannot be distorted.

3 The ordinary General Meeting of Shareholders shall be held annually within six months after the end of the financial year.

4 Extraordinary General Meetings of Shareholders shall be held if the Board of Directors or the General Meeting of Shareholders so resolves, or if shareholders representing alone or together at least 5 % of the share capital or the votes request in writing that a General Meeting of Shareholders be convened, stating the items on the agenda and the motions, and in the other cases provided for by law.

Art. 8 Convocation

1 The General Meeting of Shareholders shall be convened by the Board of Directors or, if necessary, by the auditors. The liquidators and the representatives of the bondholders shall also have the right to convene a General Meeting pf Shareholders.

2 The General Meeting of Shareholders shall be convened at least twenty days before the date of the meeting in the form pursuant to art. 29 of the Articles of Association.

3 The convocation notice shall state the place, date, time and kind of the meeting. In addition, it shall state the items to be discussed as well as the motions of the Board of Directors together with a brief explanation of these motions, if applicable, the motions of the shareholders together with a brief explanation of these motions as well as the name and address of the independent proxy.

4 Shareholders may (jointly) request that items be included on the agenda, provided that they alone or jointly represent at least 0.5 % of the share capital or the votes. A shareholder's request for an item to be included on the agenda as well as the specific motion relating thereto must be submitted in writing to the Board of Directors at least 35 days before a General Meeting of Shareholders. Under the same conditions, shareholders may request that motions on agenda items be included in the convocation notice.

5 Together with the convocation of the ordinary General Meeting of Shareholders, the complete annual report including the compensation report, the required audit reports and the report on non-financial matters, if applicable, shall be sent to the shareholders or made available electronically. If a resolution is to be passed at a General Meeting of the Shareholders on an amendment to the Articles of Association, the convocation notice to the shareholders shall further include proposed wording.

Art. 9 Universal meeting

The owners or representatives of all the shares may, if no objection is raised, hold a General Meeting of Shareholders without complying with the formal requirements for convening a meeting. As long as the owners or representatives of all the shares are present, all matters within the scope of business of the General Meeting of Shareholders may be validly discussed and resolutions passed.

Art. 10 Chairman, minutes

1 The General Meeting of Shareholders shall be chaired by the Chairman of the Board of Directors or, in his absence, by another member designated by the Board of Directors.

2 The acting chair shall designate the scrutineers and the secretary, none of whom need to be shareholders.

3 The minutes of the General Meeting of Shareholders shall be signed by the acting chair and the secretary and approved by the Board of Directors.

4 The minutes shall record the following:

1. the date, the beginning and the end as well as the type and place of the General Meeting of Shareholders;

2. the number, type, nominal value and class of shares represented, under specification of the shares which are represented by the independent proxy;

3. the resolutions and the election results;

4. the requests for information made at the General Meeting of Shareholders and the answers given thereto;

5. the statements made by the shareholders on the record; and

6. relevant technical problems encountered in the conduct of the General Meeting of Shareholders.

Art. 11 Voting rights and representation of shareholders

1 Each share shall the right to one vote. The provisions of art. 5 of the Articles of Association remain reserved.

2 In the invitation to the General Meeting of Shareholders, the Board of Directors shall announce the cut-off date of the entry in the share register that is decisive for the right to participate and vote, as well as the details of the written and electronic powers of attorney and instructions.

3 A shareholder may be represented at the General Meeting of Shareholders by the independent proxy, by his legal representative or by a representative of his choice based on a written power of attorney. Members of the Board of Directors or the Executive Committee may represent shareholders by written proxy, provided that such representation does not qualify as an institutionalised representation.

4 The term of office of the independent proxy is one year. It ends with the conclusion of the next annual General Meeting of Shareholders. Re-election is possible. In the event of a vacancy of the independent proxy, the Board of Directors shall appoint an independent proxy for the next General Meeting.

5 All shares held by a shareholder may only be represented by one person. Powers of attorney and instructions may be issued in writing or, to the independent proxy, also electronically. The Board of Directors shall regulate the procedure and conditions for granting powers of attorney and issuing instructions to the independent proxy. Proxies and instructions may only be issued for the forthcoming General Meeting of Shareholders. The general instruction of a shareholder to vote in favour of the proposal of the Board of Directors is in principle permissible, in particular also for proposals which were not announced in the invitation to the General Meeting of Shareholders.

Art. 12 Elections/votes

1 Votes and elections shall be made by open ballot, unless the General Meeting of Shareholders decides on secret ballot. By order of the acting chair, votes and elections may also be conducted electronically. In the event of a tie, votes shall be decided by the acting chair and elections by lot. Votes and elections shall be conducted in such a way that the exact proportion of votes can be determined.

2 The General Meeting of Shareholders shall pass its resolutions and carry out its elections by the majority of the votes cast, excluding abstentions, blank and invalid votes, unless mandatory provisions of the law or the Articles of Association provide otherwise. In a second ballot, the relative majority shall decide.

3 The following resolutions of the General Meeting of Shareholders shall by law require the approval of at least two thirds of the votes represented and the majority of the nominal value of the shares represented in order to be valid:

a) the amendment of the purpose of the Company;

b) the consolidation of shares;

c) the capital increase from equity capital, in return for contributions in kind or by offset with a claim, and the granting of special privileges;

d) the restriction or cancellation of the subscription rights;

e) the introduction of contingent capital and the introduction of a capital band;

f) the conversion of participation certificates into shares;

g) the restriction on the transferability of registered shares;

h) the introduction of shares with preferential right to vote;

i) the change of currency of the share capital;

j) the introduction of the casting vote of the acting chair in the General Meeting of Shareholders;

k) a provision in the Articles of Association for holding the General Meeting Shareholders abroad;

l) the delisting of the equity securities of the Company;

m) the transfer of the registered office of the Company;

n) the introduction of an arbitration clause; and

o) the dissolution of the Company.

Art. 13 Competences

1 The General Meeting shall have the following non-transferable powers:

1. Adoption and amendment of the Articles of Association;

2. Election of the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation Committee, the independent proxy and the auditors;

3. the approval of the annual management report and the consolidated financial statements;

4. the approval of the annual financial statements and the resolution on the appropriation of the balance sheet profit, in particular the declaration of dividends and the shares in profits;

5. the approval of the report on non-financial matters;

6. the determination of the interim dividend and the approval of the interim financial statements required therefor;

7. the resolution on the repayment of the statutory capital reserves;

8. the approval of the compensation of the Board of Directors and the Executive Committee pursuant to art. 21 of the Articles of Association;

9. the discharge of the members of the Board of Directors;

10. the delisting of the equity securities of the Company;

11. the adoption of resolutions on other matters that are reserved to the General Meeting of Shareholders by law or by the Articles of Association or that are submitted to the General Meeting of Shareholders by the Board of Directors.

2 The General Meeting of Shareholders may only approve the annual financial statements and decide on the appropriation of the balance sheet profit if the auditors' report is available and the auditors are present. The General Meeting of Shareholders may waive the presence of the auditors by unanimous resolution.

B. Board of Directors

Art. 14 Organisation

1 The Board of Directors shall consist of at least five members. If during the term of office one or more members of the Board of Directors resign from office, no new members need to be elected until the next General Meeting of Shareholders as long as at least three members of the Board of Directors complete their term of office in an orderly manner.

2 The term of office shall be one year. It ends with the conclusion of the next annual General Meeting of Shareholders. Re-election is possible. In the event of by-elections or supplementary elections during the term of office, the newly elected members shall complete the current term of office.

3 Except for the election of the Chairman of the Board of Directors and the members of the Compensation Committee by the General Meeting of Shareholders, the Board of Directors shall constitute itself. The Chairman, or, in the event of the Chairman being unable to do so, the Vice-Chairman or another member designated by the Board of Directors, shall chair the meeting. The secretary does not need be a member of the Board of Directors.

4 If the office of the Chairman is vacant, the Board of Directors shall appoint a new Chairman from among its members for the remainder of the term of office.

Art. 15 Deliberations

1 The Board of Directors shall meet at the invitation of the acting chair as often as business requires or if a member so requests in writing indicating the reasons.

2 The Board of Directors shall constitute a quorum if the majority of its members are present or participate in the resolution. This does not apply to declaratory resolutions to be notarised, for which the presence of one member shall be sufficient.

3 A resolution on a motion submitted may be adopted in writing on paper or in electronic form (including e-mail or any other form of transmission enabling proof of the adoption of the resolution by text), unless a member objects to this procedure. In the case of passing resolutions by electronic means, no signature shall be required.

4 The Board of Directors passes its resolutions and conducts its elections by majority vote of the members present. In the event of a tie, the acting chair shall have the casting vote.

5 The deliberations and the circular resolutions shall be recorded in minutes, which shall be signed by the acting chair and the secretary.

6 Each member of the Board of Directors may request information on all matters of the Company. At the meetings, all members of the Board of Directors and the persons entrusted with the management of the Company are obliged to provide information. In all other respects, the provisions of art. 715a of the Swiss Code of Obligations shall apply.

Art. 16 Powers

1 The Board of Directors is authorised to pass resolutions on all matters which are not reserved or transferred to another body by law or the Articles of Association.

It shall have the following non-transferable and inalienable duties:

a) the ultimate management of the Company and the issuance of the necessary instructions;

b) the establishment of the organization of the Company;

c) the structuring of the accounting system, of the financial controls and financial planning;

d) the appointment and dismissal of the persons entrusted with the management and representation of the Company;

e) the ultimate supervision of the persons entrusted with the management, in particular with regard to compliance with laws, the Articles of Association, regulations and directives;

f) the preparation of the annual report, the compensation report, the preparation of the General Meeting of Shareholders and the execution of its resolutions;

g) the filing of a petition for a debt-restructuring moratorium and the notification of the court in the event of overindebtedness.

2 The Board of Directors also has the following duties:

a) to designate the persons who shall be authorized to validly commit the Company by their signatures and to determine the form of their signature power;

b) to resolve on the establishment of branches or participations in other companies.

3 The Board of Directors may assign the preparation and execution of its resolutions or the supervision of transactions to committees or individual members. It shall ensure appropriate reporting to its members.

4 The Board of Directors is authorised to delegate the management of the Company in whole or in part to certain members or to other natural persons by means of organisational regulations.

Art. 17 Reimbursement of expenses

The members of the Board of Directors are entitled to the reimbursement of their expenses incurred in the interest of the Company.

Art. 18 Compensation Committee

1 The Compensation Committee consists of at least two members of the Board of Directors.

2 The term of office shall be one year. It ends with the conclusion of the next annual General Meeting of Shareholders. Re-election is possible.

3 If the Compensation Committee is not fully composed, the Board of Directors shall appoint the missing members for the remaining term of office until the conclusion of the next annual General Meeting of Shareholders.

4 The Compensation Committee deals with the compensation policy of the Board of Directors and the Executive Committee and the compensation structure of the Company and prepares the draft compensation report for the attention of the Board of Directors. It shall assume the tasks and shall have the decision-making and proposal powers assigned to pursuant to the organisational regulations and the regulations on the Compensation Committee. In particular, it supports the Board of Directors in determining and evaluating the compensation system and the compensation principles and in preparing the proposals to the General Meeting of Shareholders for approval of the compensation. The Compensation Committee may submit proposals and recommendations to the Board of Directors in all compensation related matters.

5 The organisational regulations and the regulations on the Compensation Committee may assign further tasks to the Compensation Committee.

C. Auditors

Art. 19

1 The General Meeting shall elect a state-supervised auditing company in accordance with the provisions of the Audit Supervision Act as auditors.

2 The term of office of the auditors shall be one year. Re-election is possible. They shall have the duties, rights and obligations vested in them by law. They must be present at the annual General Meeting of the Shareholders.

IV. COMPENSATION-RELATED PROVISIONS

Art. 20 Approval of the compensation

1 The Board of Directors submits the following proposals to the General Meeting of Shareholders for approval:

a) the maximum fixed compensation of the Board of Directors for the following term of office;

b) the variable compensation of any executive member of the Board of Directors for the financial year preceding the annual General Meeting of Shareholders;

c) the maximum fixed compensation of the Executive Committee for the financial year following the annual General Meeting of Shareholders;

d) the maximum variable compensation of the Executive Committee for the financial year following the annual General Meeting of Shareholders, provided that such compensation is related to plans that run over several years and for which at least the maximum value can be determined upon allocation;

e) the variable compensation of the Executive Committee for the financial year preceding the annual General Meeting of Shareholders, provided that it is not covered by the preceding para. (d).

2 The Board of Directors may submit deviating or additional proposals in respect of the same or other time periods to the General Meeting of Shareholders for approval.

3 If the General Meeting of Shareholders does not approve a proposal of the Board of Directors, it shall re-determine a maximum total amount or several maximum partial amounts, taking into account all relevant factors, and submit these(s) to an extraordinary General Meeting of Shareholders for approval.

4 The compensation may be paid prior to approval by the General Meeting of Shareholders, subject to subsequent approval.

5 The Company or its subsidiaries are authorised to pay any member of the Executive Committee joining the Executive Committee during a period for which the General Meeting of Shareholders has already approved the compensation an additional amount for that period if the total amount of compensation already approved is not sufficient. The additional amount per compensation period may not exceed a total of 40 % of the respective total amount of compensation already approved of the Executive Committee.

6 If variable compensation is voted on in advance, the compensation report must be submitted to the General Meeting of Shareholders for an advisory vote.

Art. 21 Compensation of the members of the Board of Directors and the Executive Committee

1 The compensation of the non-executive members of the Board of Directors comprises a fixed basic compensation and, if applicable, other compensation elements and benefits. The compensation of the executive members of the Board of Directors and the members of the Executive Committee comprises fixed and variable compensation elements as well as other compensation elements and benefits. The total compensation takes into account the position and level of responsibility of the recipient.

2 The fixed compensation comprises the basic salary or the Board of Directors' fee, as applicable, and may include other compensation elements and benefits.

3 The variable compensation is based on the achievement of specific performance targets. The performance targets may include individual targets, Company-, group- or division-specific targets or targets calculated in comparison to the market, to other companies or to comparable benchmarks,

taking into account the function and level of responsibility of the recipient of the variable compensation. The Board of Directors or, to the extent delegated to it, the Compensation Committee shall determine the weighting of the performance targets and the respective target values.

4 Compensation may be paid in the form of cash, shares, options, comparable instruments or units, or other benefits. The Board of Directors shall determine the conditions of allocation, vesting conditions, exercise conditions and periods as well as any blocking periods and forfeiture conditions. In particular, they may provide that, due to the occurrence of pre-determined events such as a change of control or termination of service, vesting conditions, exercise conditions and periods, blocking periods and forfeiture conditions continue to apply, be shortened or cancelled, awards be granted assuming the achievement of target values or awards be forfeited. The Company may source the necessary shares or other equity securities through purchases in the market or by using its conditional capital or capital band.

5 The compensation may be paid by the Company or by companies controlled by it.

6 If the Company agrees on a non-competition clause with a member of the Board of Directors or the Executive Committee, such non-competition clause must be justified by business reasons and any compensation due to the non-competition clause may not exceed the average compensation of the last three financial years.

Art. 22 Agreements with members of the Board of Directors and the Executive Committee

1 The Company or companies controlled by it may enter into agreements with members of the Board of Directors concerning their compensation. Duration and termination shall comply with the term of office and the law.

2 The Company or companies controlled by it may enter into employment agreements with members of the Executive Committee for a fixed term of for an indefinite term. Fixed-term employment agreements shall have a maximum duration of one year. Renewal is permissible. Employment agreements for an indefinite term have a maximum notice period of twelve months to the end of a month.

3 No loans are granted to members of the Board of Directors and the Executive Committee.

Art. 23 External mandates

1 Members of the Board of Directors may not hold more than five other mandates in listed and no more than seven other mandates in non-listed companies.

2 Members of the Executive Committee may not hold more than one other mandate in a listed company and no more than four other mandates in non-listed companies.

3 Mandates are deemed to be activities in the highest management or administrative bodies of companies with an economic purpose. Mandates in different companies with an economic purpose which are under joint control shall be deemed to be one mandate.

4 The restrictions pursuant to paras. 1 and 2 above shall not apply to:

a) mandates in companies controlled by the Company or controlling the Company;

b) mandates held by a member of the Board of Directors or of the Executive Committee at the direction of the Company or of a company controlled by it; no member of the Board of Directors or of the Executive Committee may hold more than ten such mandates;

c) mandates in associations, charitable foundations, family foundations, staff welfare foundations or other organisations without economic purpose; however, no member of the Board of Directors or the Executive Committee may hold more than ten such mandates.

Art. 24 Compensation within the group

Compensation to the members of the Board of Directors and the Executive Committee for activities in companies that are directly or indirectly controlled by the Company is permissible. Such compensation shall be included in the total compensation to be approved by the General Meeting of Shareholders.

V. ANNUAL ACCOUNTS AND DISTRIBUTION OF PROFITS

Art. 25 Business year

The financial year shall correspond to the calendar year.

Art. 26 Accounting

The financial statements are prepared in accordance with the applicable statutory provisions and the applicable accounting standards.

Art. 27 Appropriation of the balance sheet profit, reserves

1 The General Meeting of Shareholders shall resolve on appropriation of the balance sheet profit in accordance with legal provisions. The Board of Directors shall submit its proposals to the General Meeting of Shareholders.

2 In addition to the statutory reserves, the General Meeting of Shareholders may, upon proposal of the Board of Directors, create voluntary earnings reserves in compliance with legal provisions. A dividend shall be distributed from the remaining amount.

3 The dividend is distributed among the shareholders in proportion to the nominal value of their shares.

VI. DISSOLUTION AND LIQUIDATION

Art. 28 Dissolution and liquidation

The dissolution and liquidation of the Company may be resolved by the General Meeting of Shareholders at any time. The resolution requires the approval of at least two thirds of the votes represented and the majority of the nominal value represented.

VII. ANNOUNCEMENTS

Art. 29 Announcements

1 Subject to deviating mandatory legal provisions, all notices of the Company to the shareholders shall be made either by publication in the Swiss Official Gazette of Commerce or by transmission allowing proof of the notice by text (e.g. e-mail) to an address entered in the share register.

2 The Board of Directors is authorised to designate further means of publication.

VIII. FURTHER PROVISIONS

Art. 30 Binding version

In the event of any discrepancy between the German and English versions of these Articles of Association, the German version shall prevail.

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