

# **ARTICLES OF ASSOCIATION of Viscom AG**

As amended 4 August 2020

I.

**GENERAL PROVISIONS**

**Article 1**

**Name**

The name of the Company is:

**Viscom AG**

**Article 2**

**Registered office**

The registered office of the Company is in Hanover.

**Article 3**

**Purpose of the Company**

- 3.1 The purpose of the Company is to develop, produce and sell machinery and apparatus, as well as the associated components and software, for industrial quality assurance and production technology, based in particular on the principle of digital image processing and X-ray technology, and all associated business.
- 3.2 The Company is authorised to perform all transactions and activities that can serve it in fulfilling its purpose. It is authorised to acquire, or invest in, companies of all kinds in Germany and abroad, and to establish branches in Germany and abroad.
- 3.3 The Company is authorised to perform its business activities through subsidiaries, equity investments and joint ventures as well. It can spin off or transfer its operations, in full or in part,

to affiliated companies.

#### **Article 4**

##### **Duration of the Company and financial year**

- 4.1 The Company has no specific duration.
- 4.2 The financial year is the calendar year.

#### **Article 5**

##### **Announcements and information**

- 5.1 The Company's announcements are published exclusively in the German Federal Gazette.
- 5.2 With their consent, information can also be sent to the holders of listed securities of the Company by means of remote data transmission.

## **II.**

### **SHARE CAPITAL AND SHARES**

#### **Article 6**

##### **Share capital**

- 6.1 The share capital of the Company amounts to EUR 9,020,000 (in words: nine million and twenty thousand euro).
- 6.2 The share capital is divided into 9,020,000 (in words: nine million and twenty thousand) no-par value ordinary shares, each representing a notional interest in the share capital of EUR 1.00.
- 6.3 The Executive Board is authorised, with the approval of the Supervisory Board, to increase the

share capital of the Company on one or more occasions in the period until 31 May 2021 by a total of up to EUR 4,500,000 by issuing up to 4,500,000 new no-par value bearer common shares (no-par value shares) against cash or non-cash contributions (Authorised Capital 2016). Shareholders must be granted pre-emption rights. The new shares can also be bought by one or more banks subject to the obligation that they are offered to shareholders for subscription. However, the Executive Board is authorised, with the approval of the Supervisory Board, to disapply shareholders' pre-emption rights on one or more occasions:

(i) for capital increases against cash contributions up to the lower of a total nominal amount of EUR 902,000 or 10% of the share capital at the time this authorisation to disapply pre-emption rights is exercised for the first time (in each case taking into account other authorisations to disapply pre-emption rights that may have been exercised in accordance with section 186(3) sentence 4 AktG or with the corresponding changes), provided the issue price of the new shares is not significantly less than the stock market price of the Company's existing listed shares of the same type at the time the issue price is finalised;

(ii) if the new shares are issued against non-cash contributions up to a total nominal amount of EUR 1,804,000, in particular in connection with the acquisition of companies, parts of companies and equity investments in companies;

(iii) to the extent required to exclude possible fractional amounts from the pre-emption rights. Other authorisations to disapply pre-emption rights that may have been exercised in accordance with section 186(3) sentence 4 AktG or with the corresponding changes in accordance with (i) above will not be taken into account to the extent that authorisations whose exercise resulted in this being the case are newly issued by the Annual General Meeting.

The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further conditions of the implementation of capital increases, and in particular the content of the rights attached to the shares and the conditions of the share issue.

The Supervisory Board is authorised to amend Article 6 of the Articles of Association following the full or partial implementation of the capital increase or after the end of the authorisation period.

## **Article 7**

### **Shares**

7.1 The shares are bearer shares.

- 7.2 The form and content of share certificates and of dividend and renewal coupons are determined by the Executive Board with the approval of the Supervisory Board. The Company can combine individual shares in share certificates that represent multiple shares (global certificates). Shareholders are not entitled to the certification of their shares or any dividend or renewal coupons.
- 7.3 In the event of a capital increase implemented in the course of a financial year, the profit participation rights of new shares can be defined differently to the stipulations of section 60(2) of the *Aktiengesetz* (AktG – German Stock Corporation Act) from the start of the financial year onwards.

### III.

## **CONSTITUTION AND MANAGEMENT OF THE COMPANY**

### **The Executive Board**

#### **Article 8**

##### **Composition of the Executive Board and term in office**

- 8.1 The Executive Board consists of at least two persons. It is permitted to appoint deputy members of the Executive Board.
- 8.2 The Supervisory Board is responsible for determining the number of Executive Board members, appointing and dismissing the ordinary or deputy members of the Executive Board and entering into the corresponding employment agreements. The Supervisory Board can also appoint a member of the Executive Board as its chairperson and other members as of the Executive Board as deputy chairpersons.
- 8.3 The Supervisory Board appoints the Executive Board members for a maximum of five years. Members can be reappointed or their term of office extended for a maximum of five years in each case.

#### **Article 9**

##### **Rules of Procedure of the Executive Board**

The Supervisory Board issues Rules of Procedure for the Executive Board. The executive organisation chart requires its approval.

## **Article 10**

### **Legal representation of the Company**

The Company is legally represented:

- a) by a member of the Executive Board if the Supervisory Board has granted this member power to represent the Company alone;
- b) by two members of the Executive Board together;
- c) by a member of the Executive Board with an authorised representative.

The Supervisory Board can exempt individual or all members of the Executive Board from the restrictions of section 181, second option, of the *Bürgerliches Gesetzbuch* (BGB – German Civil Code) for transactions performed by the member of the Executive Board on behalf of the Company as the representative of a third party. This does not affect section 112 AktG. The exemption can be revoked at any time.

## **The Supervisory Board**

### **Article 11**

#### **Composition of the Supervisory Board**

- 11.1 The Supervisory Board consists of three members.
- 11.2 Unless the Annual General Meeting imposes a shorter term of office for the members that it elects or for the Supervisory Board as a whole, members of the Supervisory Board are appointed until the end of the Annual General Meeting that adopts a resolution on official approval of their actions for the fourth financial year after the start of their term of office. This does not include the year in which the term of office begins.
- 11.3 Substitute members can be elected for members of the Supervisory Board who will join the Supervisory Board in the order determined on their election in the event of members of the Supervisory Board resigning prematurely.
- 11.4 If a Supervisory Board member is elected to replace a departing member, he holds that office for the remainder of the departing member's term of office. If a substitute member replaces a

departing member, his term in office ends after the next Annual General Meeting that elects a new member of the Supervisory Board with a majority of at least three quarters of the votes cast, or no later than the end of the term in office of the member of the Supervisory Board departing prematurely.

- 11.5 The members and substitute members of the Supervisory Board can resign by way of written declaration to the Chairman of the Supervisory Board or to the Executive Board with notice of four weeks.

## **Article 12**

### **Rights and duties of the Supervisory Board**

- 12.1 The Supervisory Board has the rights and duties assigned to it by law, the Articles of Association and the Rules of Procedure.
- 12.2 In the Rules of Procedure for the Executive Board, the Supervisory Board can also make certain types of transactions conditional on its approval. It can amend the Rules of Procedure of the Executive Board by way of resolution.

## **Article 13**

### **Declarations of intent**

The Chairman of the Supervisory Board or, if he is indisposed, the Deputy Chairman, is authorised to issue and receive the declarations of intent on behalf of the Supervisory Board that are necessary to implement the resolutions of the Supervisory Board.

## **Article 14**

### **The Chairman of the Supervisory Board and the Deputy Chairman**

The Supervisory Board elects a Chairman and a Deputy Chairman from among its members for the term in office defined in Article 11(2) of these Articles of Association. The election takes place after Annual General Meeting at which the members of the Supervisory Board have been appointed at a meeting that does not have to be specially convened. If the Chairman or the Deputy Chairman resigns before the end of his term of office, the Supervisory Board must hold a new election for the remaining term of office of the person resigning.

## **Article 15**

### **Rules of Procedure and committees**

- 15.1 The Supervisory Board issues Rules of Procedure for itself.
- 15.2 The Supervisory Board can form committees from among its members and determine their rights and duties.
- 15.3 The Supervisory Board and its committees can be assisted by experts in the performance of their duties. They can invite experts and advisors to join their meetings.

## **Article 16**

### **Convening meetings**

- 16.1 The Supervisory Board should hold one meeting per quarter of the calendar year and must hold at least two meetings per half of the calendar year. Stating the purpose and reasons, each member of the Supervisory Board or the Executive Board can demand that the Chairman of the Supervisory Board convenes the Supervisory Board without delay. The meeting must be convened within two weeks of this demand. If this demand is not complied with, the member of the Supervisory Board or the Executive Board can themselves convene the Supervisory Board, stating the issue and providing an agenda.
- 16.2 Meetings of the Supervisory Board are convened in writing by the Chairman or, if he is indisposed, the Deputy Chairman with notice of 14 days. This notice period does not include the day on which the invitation is sent or the day of the meeting. In urgent cases, the Chairman of the Supervisory Board can shorten this period and convene the meeting verbally, by telephone, by telex, by fax or e-mail.
- 16.3 The agenda and proposals for resolutions must be included with the invitation.
- 16.4 The meetings of the Supervisory Board are typically held in person. Meetings of the Supervisory Board can also be held in the form of video conferences, or individual Supervisory Board members can participate by phone or video on condition that the resolution is also adopted by video conference or conference call in such event.



## **Article 17**

### **Resolutions**

- 17.1 The Supervisory Board is quorate if all members have been properly invited and participate in the resolution. A member also participates in the resolution if he abstains from voting.
- 17.2 Meetings are presided over by the Chairman of the Supervisory Board. The Chairman determines the order in which the items of the agenda are discussed and the type and order of voting.
- 17.3 The resolutions of the Supervisory Board require a simple majority unless stated otherwise by law. This also applies to elections.
- 17.4 An absent member of the Supervisory Board can have a written ballot submitted by another member of the Supervisory Board. This also applies to the casting vote of the Chairman of the Supervisory Board.
- 17.5 A resolution on an item of the agenda that was not communicated in the invitation is permitted only if a member of the Supervisory Board in attendance does not object. In such cases, absent members of the Supervisory Board must be given the chance to object to the resolution subsequently or to cast their vote in writing within an appropriate period set by the Chairman. The resolution becomes effective only if no absent member objects within this period.
- 17.6 Resolutions can be adopted based on votes cast in writing, by telephone or by telex, by e-mail or fax, or based on votes cast using other conventional means of telecommunication or a combination of these, including conference call or video conference, provided that this is ordered by the Chairman of the Supervisory Board; individual members of the Supervisory Board have no right to object to this.

## **Article 18**

### **Minutes**

Minutes must be produced for the resolutions and meetings of the Supervisory Board and its committees, and must be signed by the chairperson of the respective meeting or, in case of Article 17(5) and (6), by the Chairman of the Supervisory Board.

## **Article 19**

### **Confidentiality**

- 19.1 The members of the Supervisory Board must maintain confidentiality regarding sensitive information and secrets of the Company, namely business or operating secrets that become known to them through their work. Persons attending meetings of the Supervisory Board who are not members of the Supervisory Board must be expressly compelled to maintain confidentiality.
- 19.2 If a member of the Supervisory Board intends to disclose information to third parties, the member must first notify the Supervisory Board of this and identify the persons intended to receive the information. Before the information is disclosed, the Supervisory Board must be given the opportunity to comment on whether the disclosure of information is compatible with (1).

## **Article 20**

### **Remuneration of the Supervisory Board**

- 20.1 From the start of the 2015 financial year of the Company, each member of the Supervisory Board receives fixed remuneration for each full financial year of membership. Supervisory Board members who are members of the Supervisory Board for only part of the financial year receive the fixed remuneration pro rata temporis.
- 20.2 The fixed remuneration amounts to EUR 18,000 per financial year and Supervisory Board member. The Chairman of the Supervisory Board receives double and the Deputy Chairman one and a half times the fixed remuneration; (1) sentence 2 applies accordingly. The Chairman of the Supervisory Board receives three times the fixed remuneration and the Deputy Chairman one and a half times the fixed remuneration from 1 June 2018 onwards; (1) sentence 2 applies accordingly.
- 20.3 Supervisory Board remuneration is due on the day after the Annual General Meeting that must adopt a resolution on official approval of the actions of the members of the Supervisory Board for the past financial year.
- 20.4 The members of the Supervisory Board are also reimbursed for all expenses and any VAT charged on their remuneration and expenses.
- 20.5 The members of the Supervisory Board are included in liability insurance maintained by the

Company in its interests for directors and certain employees (D&O insurance) at an appropriate amount, if such insurance exists. The premiums for this are paid by the Company.

## **The Annual General Meeting**

### **Article 21**

#### **Convening the Annual General Meeting**

- 21.1 The Annual General Meeting is held at the registered office of the Company or a German stock market location.
- 21.2 The chairperson of the Annual General Meeting is authorised to allow the full or partial audio-visual transmission of the Annual General Meeting in a manner to be determined by him in more detail. The transmission can also be in a form to which the public has unrestricted access.
- 21.3 The Annual General Meeting is convened by the Executive Board or, in the cases stipulated by law, by the Supervisory Board.
- 21.4 The Annual General Meeting is held within the first eight months of a financial year.
- 21.5 The Annual General Meeting is convened by way of one-time announcement in the German Federal Gazette. The Annual General Meeting must be convened at least thirty days before the day of the meeting. The notice period is extended by the days of the registration period (Article 22(1)). The notice period is calculated in accordance with the statutory regulation.

### **Article 22**

#### **Right to participate in the Annual General Meeting**

- 22.1 Shareholders who register before the Annual General Meeting and provide proof of their entitlement are entitled to participate in the Annual General Meeting and to exercise their right to vote. Registration and proof of their entitlement require written or electronic form. The Company must receive shareholders' registration and proof of entitlement at the address stated for this purpose in the invitation at least six days before the Annual General Meeting (registration period). The Executive Board or, if convened by the Supervisory Board, the Supervisory Board is authorised to stipulate shorter registration and notice periods, to be measured in days, in the invitation to the Annual General Meeting. The notice period is calculated in accordance with the statutory regulation.

- 22.2 Proof of shareholdings provided by the last intermediary in accordance with section 67c(3) AktG is sufficient as proof of entitlement in accordance with (1). Proof of ownership must refer to the date stipulated by law. Registration and proof of entitlement must be in German or English.
- 22.3 The Executive Board is authorised to stipulate that shareholders can also participate in the Annual General Meeting without being present, from another location and without a representative, and that all or some of their rights can be exercised in full or in part by way of electronic communication (online participation). The Executive Board is also authorised to stipulate the extent and procedures for online participation. This information must be published with the invitation to the Annual General Meeting.

## **Article 23**

### **Voting rights**

- 23.1 Each share grants one vote.
- 23.2 Voting rights can also be exercised by a representative. Unless stipulated otherwise by law, written or electronic form is required to issue or revoke power of attorney, and to provide the Company with proof of power of attorney. Power of attorney can also be revoked by an entitled party personally accessing the Annual General Meeting. The details for issuing or revoking power of attorney, and for providing the Company with proof, will be published with the invitation to the Annual General Meeting, which can also define an easing of the requirements of form. Proof of power of attorney can also be transmitted to the Company by means of electronic communication to be defined in more detail in the invitation.
- 23.3 The Executive Board is authorised to stipulate that shareholders can also cast their vote in writing or by way of electronic communication (postal voting) without participating in the Annual General Meeting. It can stipulate the details of postal voting. These details must be published with the invitation to the Annual General Meeting.
- 23.4 If share certificates have not been issued, the invitation to the Annual General Meeting will define the conditions for shareholders to exercise their voting rights at the Annual General Meeting.

## **Article 24**

### **Chairing the Annual General Meeting**

- 24.1 The Annual General Meeting is chaired by the Chairman of the Supervisory Board. If he is unable to do so, he appoints another member of the Supervisory Board to perform this duty. If the chairperson is unable and has not appointed a representative, the Annual General Meeting is chaired by a member of the Supervisory Board chosen by the shareholder representatives on the Supervisory Board.
- 24.2 The chairperson presides over the meeting and determines the order in which items are debated and the form of voting. The chairperson of the meeting is authorised to impose appropriate time restrictions on shareholders' rights to ask questions and speak. The chairperson should be guided by the principle of completing the Annual General Meeting within an appropriate and reasonable time.

## **Article 25**

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

- 25.1 The resolutions of the Annual General Meeting require a simple majority of the votes cast unless stated otherwise by law. In cases in which the law requires a majority of the share capital represented in the resolution, a simple majority of the share capital represented is sufficient unless a larger capital majority is required by law.
- 25.2 In the event of a tie (except in elections), a motion is considered rejected.
- 25.3 If a simple majority of votes is not achieved in the first round of voting, a run-off vote is held between the two persons with the highest number of votes. In the event of a tie in the second round of voting, the outcome will be decided by drawing lots.

## **Article 26**

### **Annual General Meeting**

The Annual General Meeting of the Company is held within the first eight months of a financial year. In particular, it adopts resolutions on the following:

- the appropriation of net retained profits;
- official approval of the actions of the members of the Executive Board;

- official approval of the actions of the members of the Supervisory Board;
- the election of the auditor;
- the election of Supervisory Board members; and
- the adoption of the annual financial statements in the cases stipulated by law.

#### IV.

### **ANNUAL FINANCIAL STATEMENTS, MANAGEMENT REPORT AND APPROPRIATION OF NET RETAINED PROFITS**

#### **Article 27**

##### **Annual financial statements, management report and appropriation of net retained profits**

- 27.1 After the end of the respective financial year, the Executive Board must prepare annual financial statements and the management report for the past financial year and submit these to the Supervisory Board without delay once completed. At the same time, the Executive Board must inform the Supervisory Board of the proposal that it intends to make to the Annual General Meeting for the appropriation of net retained profits. The Supervisory Board issues the audit engagement for the annual financial statements to the auditor.
- 27.2 The Supervisory Board must examine the annual financial statements and the management report for the past financial year and the Executive Board's proposal for the appropriation of net retained profits, and report to the Annual General Meeting in writing on the results of this examination. The Supervisory Board must submit its report to the Executive Board within one month of receiving the documents.
- 27.3 After receiving the report of the Supervisory Board on its examination, the Executive Board must convene the Annual General Meeting without delay, which must be held within the period stipulated by law. The statutory provisions apply to the adoption of the annual financial statements (sections 172 et seq. AktG).
- 27.4 In the resolution on the appropriation of net retained profits, the Annual General Meeting can transfer amounts to revenue reserves or carry them forward as profit, or it can resolve a different use.

## **Article 28**

### **Final provisions**

- 28.1 The Supervisory Board is authorised to make amendments to the Articles of Association relating solely to their wording. This also applies to amendments to the Articles of Association as a result of changes in the Company's share capital.
- 28.2 If one or more provisions of these Articles of Association are inconsistent with the statutory provisions or are legally void, or if the Articles of Association are incomplete, this does not affect the validity of the other provisions. In place of the void provision or in order to complete the Articles of Association, what the founders would have agreed if they had been aware of the shortcoming in question must be agreed – if necessary by way of a formal amendment to the Articles of Association.