

# Articles of 3U Holding AG

## § 1 Company and registered office

(1) The name of the company is:

"3U Holding AG".

(2) The registered office of the company is Marburg.

## § 2 Purpose of the Company

(1) The purpose of the Company is the management of own assets, the acquisition, management and sale of holdings in domestic and foreign companies as well as the provision of executive, management and advisory services and other services to subsidiaries and affiliated companies and third parties.

(2) The Company is entitled to all transactions and measures which appear suitable for serving the purpose of the Company. It may set up, acquire and invest in other companies, establish branches in Germany and abroad, and conclude corporate and profit and loss transfer agreements and all types of business agreements. The Company may alter the structure of companies in which it has a participating interest, consolidate them under a common management or limit itself to the management of these companies, or dispose of their shareholdings.

## § 3 Share capital and shares

(1) The share capital of the Company amounts to € 35,314,016.00.

(2) It is divided into 35,314,016 no-par-value shares. The shares are bearer shares.

- (3) Shareholders are not entitled to claim individual certification of their interest, to the extent that certification is not required by the rules that apply on a stock exchange on which the shares are listed. Collective certificates can be issued on shares.
- (4) The Management Board is authorised, with the approval of the Supervisory Board, to increase the share capital on one or more occasions by a total of no more than EUR 7,062,803.00 by August 26, 2019 by issuing new shares in exchange for cash contributions and/or contributions in kind

The new shares may be acquired by one or more credit institutions designated by the Management Board with the obligation to offer them to the shareholders (indirect subscription right).

The Management Board is authorized, with the approval of the Supervisory Board, to exclude the statutory subscription rights of shareholders in the following cases:

- (a) For capital increases in return for non-cash contributions in order to issue shares for the purpose of acquiring companies, parts of companies or interests in companies or to acquire other assets (including claims of third parties against the Company or companies affiliated with the Company) as well as for the purpose of issuing shares to employees of the Company and with the Company affiliated companies in accordance with statutory requirements;
- b) to the extent necessary to allow holders of warrants and convertible bonds issued by the Company or its subsidiaries, subscription rights for new shares to the extent that they are available to them upon exercising their option or conversion rights or after fulfilment of their conversion rights or option obligations;
- c) to exclude any fractional amounts from the subscription right;
- d) for capital increases in return for cash contributions, if the issue price of the new shares is, in terms of §§ 203 para. 1 and 2, 186 para. 3 sentence 4 AktG, not significantly less than the market price of the shares of the same class and terms already listed on the market on the date upon which the final issue price is

determined by the Management Board and the share in capital stock of the new shares for which subscription rights are excluded does not exceed 10% of the capital stock available on the date of issue of the new shares. Shares sold during the term of the authorized capital under exclusion of shareholders' subscription rights pursuant to §§ 71 para. 1 no. 8 sentence 5, 186 para. 3 sentence 4 AktG, as well as shares which have been issued to which a conversion right or option right or a conversion obligation or option obligation exists on the basis of option and / or convertible bonds since the authorization was granted under exclusion of the subscription right pursuant to §§ 221 para.4, 186 para.3 sentence 4 AktG, shall be credited against the limit of 10% of the share capital.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the capital increase and its implementation, including the content of the share rights and the conditions of the share issue.

- (5) The share capital of the Company is to be contingently increased by up to EUR 3,531,401.00, divided into 3,531,401 shares (Contingent Capital 2016/I). The conditional capital increase will only be carried out to the extent that holders of option rights issued by the Company pursuant to the authorization of the Annual General Meeting on May 25, 2016 and May 03, 2018 until May 24, 2021, exercise their option rights. The new bearer shares will participate in the profit from the beginning of the financial year for which no resolution of the Annual General Meeting regarding the use of the profit has been made when exercising the option right. The Management Board is authorized, with the approval of the Supervisory Board, to determine further details of the conditional capital increase and its implementation.

#### **§ 4 Financial year**

The financial year of the Company is the calendar year. The first business year began on January 01, 1999.

## **§ 5 Management Board**

- (1) The Management Board of the Company consists of at least 2 persons.
- (2) The Supervisory Board determines the distribution of business among the Members of the Management Board. It can adopt rules of procedure for the Management Board and also amend these.
- (3) Resolutions of the Management Board are passed by a simple majority.

## **§ 6 Representation of the Company**

- (1) The Company is legally represented by two members of the Management Board or by a member of the Management Board in association with an authorized signatory.
- (2) The Supervisory Board may delegate the right of individual representation to individual members of the Management Board.
- (3) The Supervisory Board may exempt the Management Board and / or individual members of the Management Board from the restrictions of § 181 BGB, unless § 112 AktG precludes this.

## **§ 7 Composition of the Supervisory Board**

- (1) The Supervisory Board consists of three members, who are elected by the shareholders.
- (2) The term of office of a substitute member according to § 101 para. 3 AktG ends with the beginning of the term of office of the newly elected Supervisory Board member.

- (3) The appointment of the members of the Supervisory Board is based on the maximum time permitted pursuant to § 102 AktG, unless otherwise specified in the appointment.
- (4) Each member of the Supervisory Board may resign from office even without giving good cause on a one month's notice. Termination must be addressed in writing to the Management Board.

### **§ 8 By-laws of the Supervisory Board**

- (1) The Supervisory Board has a quorum if the chairman and at least two other members participate in the passing of a resolution. Resolutions are passed by a simple majority of votes; in case of a tie, the Chairman decides.
- (2) Amendments to the Articles of Association, which only affect the wording, may be made by the Supervisory Board.
- (3) Statements by the Supervisory Board are to be made by the Chairman on behalf of the Supervisory Board.

### **§ 9 Remuneration of the Supervisory Board**

- (1) The members of the Supervisory Board receive in addition to the reimbursement of their expenses, each
  - a) a fixed annual basic fee of € 5,000.00,
  - b) a bonus in the amount of € 1,000.00 per € 0.01 dividend, which will be distributed to shareholders for the past financial year, exceeding € 0.05 per share
  - c) an annual remuneration related to the long-term performance of the Company of EUR 1,000.00 per EUR 100,000.00 earnings before taxes in the consolidated

financial statements of the Company ("EBT"), which are above the average earnings before taxes in the consolidated financial statements ("EBT") for the preceding three financial years.

- (2) The fixed remuneration of the Supervisory Board acc. Para. 1 lit. a) is payable after the end of the financial year. The variable remuneration acc. to Para. 1 lit. b) and c) is due on the first day following the Annual General Meeting deciding on the use of profits from the relevant financial year. The Chairman of the Supervisory Board receives twice and the Deputy Chairman one and a half times the aforementioned compensation. However, the total remuneration amounts to a maximum of € 50,000.00 for the Chairman, € 37,500.00 for his Deputy and € 25,000.00 for the other members of the Supervisory Board.
- (3) In addition, each member of the Supervisory Board receives an attendance fee of EUR 2,500.00 for each meeting of the Supervisory Board or the committee in which they participate.
- (4) The Company reimburses the members of the Supervisory Board for the value added tax incurred on their remuneration and expenses.
- (5) Members of the Supervisory Board who have only been members of the Supervisory Board for part of the financial year receive one-twelfth of the total remuneration resulting from items 1 and 2 above for each commenced month of their activity.
- (6) The Company shall, at its own expense, insure the members of the Supervisory Board against civil and penal claims, including in each case the costs of legal defence in connection with the exercise of their mandates. "

## **§ 10 Annual General Meeting**

- (1) The Annual General Meeting of Shareholders takes place within 8 months after the end of the financial year.

- (2) The Annual General Meeting shall take place at the registered office of the Company, in a major German city or at the registered office of a German stock exchange.
- (3) It decides in particular on the approval of the annual financial statements in the cases provided for by law, on the appropriation of profits, on the discharge of the Management Board and the Supervisory Board, on the election of Supervisory Board members and the compensation of the Supervisory Board members, and on the election of the auditors.

### **§ 11 Participation in the Annual General Meeting**

- (1) Unless otherwise provided for by law, the convening notice must be published at least thirty-six days before the date of the Annual General Meeting in the Federal Gazette. The day of the meeting and the day of convocation are not counted.
- (2) Only shareholders who register in German or English at the latest by the sixth day before the Annual General Meeting in text form (§ 126b BGB) shall be admitted to attend the Annual General Meeting and to exercise their voting rights. The day of the meeting and the day of receipt are not included.
- (3) In addition, the shareholders must prove their entitlement to attend the Annual General Meeting and exercise their voting rights. For this purpose, proof of share ownership drawn up in the German or English language by the custodian bank (§ 126b BGB) must be provided by no later than the sixth day before the Annual General Meeting. The proof must refer to the statutory deadline. The day of the meeting and the day of receipt are not included.

### **§ 12 Rules of Procedure of the Annual General Meeting**

- (1) The Chairman of the Annual General Meeting shall be the Chairman of the Supervisory Board, his Deputy or a member of the Supervisory Board to be appointed by the Supervisory Board. If no member of the Supervisory Board assumes the chairmanship, the Chairman is elected by the Annual General Meeting under the direction of a shareholder to be appointed by the notary.
- (2) The Chairman may determine an order of the items to be discussed which deviates from the announcement in the agenda. He also determines the nature and form of the vote.
- (3) If it has been announced in the invitation to the Annual General Meeting, the Chairman may allow the audio-visual transmission of the Annual General Meeting via electronic media in a manner to be specified by him.
- (4) The Chairman is authorized to reasonably restrict the shareholders' right to ask and speak. In doing so, the Chairman should strive for the Annual General Meeting to be completed within a reasonable time.

### **§ 13 Voting in the Annual General Meeting**

- (1) Voting rights shall be exercised according to the shares with the proviso that each share grants one vote.
- (2) Resolutions of the Annual General Meeting shall be passed by a simple majority of the votes cast unless the law requires a different majority. If, in addition, the AktG stipulates a majority of the share capital represented at the time of the resolution, the simple majority of the capital represented is sufficient, as far as legally permissible.
- (3) Elections are made by a simple majority vote. If this is not achieved at the first ballot, there will be a shortlist of those who receive the most votes. If there is a tie in the second round, the lot decides.



- (4) Members of the Supervisory Board who have been elected by the Annual General Meeting without being bound by a nomination can be recalled before the end of their term of office. The resolution requires a majority of at least three quarters of the votes cast (§ 103 (1) AktG).

#### **§ 14 Annual Financial Statements**

- (1) In the first three months of the financial year, the Management Board must prepare the annual financial statements and the management report as well as the consolidated financial statements and group management report for the past financial year and submit them to the auditors. Immediately after their preparation, the Management Board must submit to the Supervisory Board these documents together with the proposal that it intends to make to the Annual General Meeting for the appropriation of the net profit
- (2) The documents shall be submitted to the Supervisory Board for review by the Management Board following receipt of the audit report together with the report and the proposal for the appropriation of profit for examination pursuant to § 171 AktG.

#### **§ 15 Profit allocation**

- (1) The unappropriated profit resulting from the annual balance sheet shall be distributed to the shareholders in proportion to the amounts of shares, unless the Annual General Meeting decides otherwise. The Annual General Meeting may decide to distribute a dividend in kind instead of or in addition to a cash payment.
- (2) In the event of an increase in the share capital, the profit distribution can be determined differently from § 60 AktG in the capital increase resolution.

#### **§ 16 Costs of incorporation**

- (1) Pursuant to § 26 (2) AktG, it is determined that the costs of incorporation, such as notary fees, founding audit costs, publication costs, taxes and all costs to be incurred in implementing the contribution in kind (§ 16), shall be borne by the Company.
- (2) The total amount of costs of incorporation is estimated at a maximum of about DM 18,000.00--.

### **§ 18 Announcements of the Company and transmission of information**

- (1) The announcements of the Company are published in the Federal Gazette.
- (2) Information to holders of admitted securities of the Company may also be transmitted by means of remote data transmission.

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**Notarial certification in accordance with § 181 para. 1 sentence 2**

**AktG**

I hereby certify that the amended provisions of the preceding Articles of Association coincide with the resolution of the Annual General Meeting of 3U HOLDING AG dated May 3, 2018 regarding the amendment of the version of the Articles of Association and the unchanged provisions with the last Articles of Association filed with the Commercial Register.

Wetter / Hesse, May 03, 2018

-Dr. A. Kögel-  
N o t a r [notary]