

ARTICLES OF ASSOCIATION

of

FREQUENTIS AG

Article 1

Company name, seat and duration of the company

1.1 The company's name is

FREQUENTIS AG

1.2 The company's seat is in Vienna.

1.3 The company is not established for a specific period of time.

Article 2

Purpose of the company

2.1 The purpose of the company is any legally permitted type of commercial use of electrical/electronic, communication and computer technology. Within these boundaries, the company is authorised to undertake all business activities and measures that are deemed necessary or expedient to achieve the purpose of the company. These comprise, in particular:

- (a) research and performance of tests and development work, as well as commercialisation of the findings gained in the entire area of high-frequency technology and electroacoustics as well as communication, computer and information technology. Researching, testing and application of new processes in these fields;
- (b) the development and production, sale, maintenance and repair of communications equipment and installations and of computers and computer installations;
- (c) the development, production, distribution and maintenance of control systems, information processing and transmission systems and communication systems, especially for air traffic control, road, rail and water transport, and public safety organisations;
- (d) consulting for airports, airlines, air traffic control organisations and public institutions on the planning and design of air traffic management, air traffic control, communications and traffic control systems, including the associated optimisation and physical structures;

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- (e) the provision of automatic data processing and information technology services. The development of programs and data processing systems;
 - (f) the operation of a technical office for engineering physics and for electronic communications and electrical/electronic technology;
 - (g) the business of an electrician and electrical/electronic engineer;
 - (h) the business of a radio mechanic;
 - (i) production and assembly of all necessary machinery, devices, appliances and materials for all purposes listed above;
 - (j) trading. Trading in goods of all types and provision of all related services, in particular, the performance of maintenance, service and repair work;
 - (k) the business of a management consultant;
 - (l) the operation of commercial agencies;
 - (m) the purchase and sale of land.
- 2.2 The company may establish branches and subsidiaries in Austria and abroad, invest in other companies in Austria and abroad, acquire and divest such companies, and undertake all business activities, measures and legal actions that are deemed to be directly or indirectly necessary or expedient to achieve the purpose of the company. Business activities that are subject to a licence under the Austrian Banking Act (*Bankwesengesetz*) or the Austrian Securities Supervision Act (*Wertpapieraufsichtsgesetz*) are not permitted.

Article 3

Share capital and shares

- 3.1 The company's share capital is EUR 13,280,000.00 (thirteen million two hundred eighty thousand euros).
- 3.2 The company's share capital is divided into 13,280,000 (thirteen million two hundred eighty thousand) voting shares with no par value (*Stückaktien*). Share number 1 is a registered share. All other shares are bearer shares. In the event of a capital increase, if the resolution on the capital increase does not include any provisions on whether the shares are to be registered or bearer shares, they shall be bearer shares.
- 3.3 Share number 1 can only be transferred with the company's consent (restricted transferability).
- 3.4 A share certificate shall be issued for share number 1 (registered share); otherwise there is no right to individual share certificates. Bearer shares may be included in one or, if applicable, several global share certificates. The form and content of the share certificates (global certificates) shall be determined by the Executive Board. The global certificate(s) must be deposited with a custodian bank in accordance with Section 1 Paragraph 3 of the Austrian Securities Deposit Act (*Depotgesetz*).

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- 3.5 (a) ~~Under the~~By resolution of the General Meeting of ~~8 April 2019~~1 June 2023, the Executive Board is ~~authorized, subject to~~authorized to increase, until 31 May 2028 and with the approval of the Supervisory Board, ~~to increase the company's share nominal capital up to 7 April 2024 of the Company~~ by up to EUR ~~4,720,000~~6,640,000 (~~four six million seven six hundred twenty and forty thousand~~) by issuing up to ~~4,720,000~~6,640,000 (~~four six million seven six hundred twenty and forty thousand~~) new no-par value bearer shares in ~~return~~exchange for cash ~~contributions~~ or contributions in kind, in one or ~~more~~several tranches, ~~or through also by way of~~ an indirect subscription offer ~~following subscription after taking over~~ by one or ~~more banks in accordance with~~several credit institutions pursuant to Section 153 ~~Paragraph~~Para 6 ~~of the Austrian~~ Stock Corporation Act (~~AktG~~). ~~The Executive Board is authorized, subject to~~Subject to the approval of the Supervisory Board, ~~the Executive Board is authorized,~~ to ~~fully or partially~~ exclude ~~shareholders' in this connection the~~ subscription rights ~~of the shareholders in whole or in part~~ and, ~~with subject to the approval of the Supervisory Board, to define further details of~~ determine the issue ~~conditions (especially the terms (in particular issue price, type~~object of the contribution in kind, content of share rights of the shares, exclusion of subscription rights, etc.) (~~authorized with the approval of the Supervisory Board (authorized~~ capital). The Supervisory Board is ~~authorized~~authorized to adopt amendments to the ~~articles~~Articles of ~~association~~Association resulting ~~Association arising~~ from the ~~issuance~~issue of shares ~~out of the authorized~~from authorized capital.
- (b) The ~~share nominal~~ capital is conditionally increased, ~~under pursuant to~~ Section 159 ~~Paragraph~~Para 2 No. 1 ~~of the Austrian~~ Stock Corporation Act (~~AktG~~) by up to EUR ~~4,720,000~~6,640,000 (~~four six million seven six hundred twenty and forty thousand~~) by ~~the issuance of~~issuing up to ~~4,720,000~~6,640,000 (~~four six million seven six hundred twenty and forty thousand~~) new no-par value bearer shares. This conditional capital increase will only be ~~executed insofar as the bearers implemented to the extent that holders~~ of convertible bonds issued based on the basis of the authorization resolution of the General Meeting ~~on 8 April 2019 utilise the right granted to them to convert their bonds into~~of 1 June 2023 exercise the conversion and/or subscription rights to shares in the ~~company~~Company granted to them. The issue price and the conversion and/or subscription ratio ~~shall~~are to be determined taking into account ~~common market calculation methods customary in the market and the company's share price of the shares of the Company (basis of calculation of for calculating the issue price);~~ the issue price may not be ~~below~~lower than the ~~proportionate rate~~ amount of the ~~share nominal~~ capital. The newly issued shares ~~resulting from~~of the conditional capital increase shall ~~have the same~~carry dividend rights to the same extent as the existing shares ~~in~~of the ~~company~~Company. The Executive Board is ~~authorized, subject to~~authorized, with the approval of the Supervisory Board, to ~~set~~determine the further details of the ~~execution~~implementation of the conditional capital increase (~~especially in particular~~ the issue price, the content of the share rights). The Supervisory Board is ~~authorized~~authorized to ~~adopt~~resolve amendments to the ~~articles~~Articles of ~~association~~Association resulting from the ~~issuance~~issue of shares ~~out of~~from the conditional capital. The same shall apply ~~after the end of the authorisation period if the authorisation to issue convertible bonds is not used and, if in the event that the authorization to issue the convertible bonds is not exercised after the expiry of the authorization period and in the event that~~ the conditional capital is not ~~used, utilized~~ after the ~~deadlines~~

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~~set in~~expiry of the periods under the terms and conditions of the convertible bonds.

- (c) The sum of (i) the number of shares currently issued or potentially to be issued ~~out of the~~from conditional capital ~~under~~in accordance with the terms ~~of~~and conditions of the convertible bonds and (ii) the number of shares issued ~~out of the authorised~~from authorized capital may not exceed ~~4,720,000~~6,640,000 (~~four~~six million ~~seven~~six hundred ~~twenty~~four thousand) (amount-based determination ~~with regards to~~of the ~~authorisations in clauses~~authorizations under litterae (a) and (b)-~~above~~).

3.6 The company is authorised to purchase its shares in accordance with applicable law.

Article 4

Executive Board

- 4.1 Composition of the Executive Board
 - 4.4.1 The Executive Board comprises one, two, three or four people. The members of the Executive Board are appointed by the Supervisory Board for a maximum of five years. Reappointment is permitted.
 - 4.1.2 If the Executive Board has several members, the Supervisory Board shall name one member as chairperson.
 - 4.1.3 The Supervisory Board may revoke appointment as a member of the Executive Board and appointment as chairperson of the Executive Board with good cause.
- 4.2 Representation of the company, adoption of resolutions
 - 4.2.1 If the Executive Board comprises one person, this person shall represent the company. If the Executive Board comprises several people, the Supervisory Board shall determine their authorisation to represent the company.
 - 4.2.2 The Executive Board adopts its resolutions by a simple majority of the votes cast. Abstentions do not count as votes cast. If the vote is tied, the chairperson of the Executive Board shall have the casting vote.
- 4.3 Duties of the Executive Board, management of the company
 - 4.3.1 The Supervisory Board allocates the business activities among the Executive Board and issues rules of procedure for the Executive Board.
 - 4.3.2 The Executive Board is responsible for managing the company. In its management of the company, it must comply with the law, the articles of association, and the rules of procedure issued by the Supervisory Board.
 - 4.3.3 The business activities and measures set out in Section 95 Paragraph 5 of the Austrian Stock Corporation Act (*AktG*) may only be undertaken with the approval of the Supervisory Board. In addition to the cases provided for by law, the Supervisory Board can define further business activities and measures that are subject to its approval. The business activities and maximum amounts set for business activities subject to approval pursuant to Section 95 Paragraph 5 of the Austrian Stock Corporation Act (*AktG*) shall be defined by the Supervisory Board and included in the rules of procedure for the Executive Board.
- 4.4 Reports to the Supervisory Board
 - 4.4.1 The reports to be made by the Executive Board to the Supervisory Board must provide information on the development of the business and the situation of the company and its subsidiaries and affiliated companies. The scope and content of the reports are defined in the rules of procedure for the Executive Board. The Supervisory Board can issue corresponding reporting guidelines.

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- 4.4.2 The Supervisory Board is authorised to request further reports from the Executive Board at any time on any aspect of the company.
- 4.4.3 If there is a significant change in the company's business development or risk situation compared with the planning submitted, the Executive Board must inform the Supervisory Board via its chairperson without delay. The chairperson must convene a separate meeting of the Supervisory Board if necessary.

Article 5

Supervisory Board

- 5.1 Composition of the Supervisory Board
 - 5.1.1 The Supervisory Board comprises at least three and at most six members elected by the General Meeting or delegated by the shareholders (shareholder representatives) and a corresponding number of employee representatives delegated in accordance with Section 110 of the Austrian Labour Constitution Act (*Arbeitsverfassungsgesetz*).
 - 5.1.2 The shareholder of registered share no. 1 is authorised appoint one third of the members of the Supervisory Board (i.e. one third of the maximum number of shareholder representatives set out in section 5.1.1).
 - 5.1.3 The Supervisory Board members elected by the General Meeting shall, unless they are elected for a shorter term of office, be elected for the period until the the end of the General Meeting that resolves on ratification of their actions for the fourth financial year after their election. The financial year in which they are elected is not included in this calculation. Re-election of a Supervisory Board member is permitted.
 - 5.1.3 The appointment of an elected Supervisory Board member can be revoked by the General Meeting before the end of the term of office. The resolution requires a simple majority of the valid votes cast. Abstentions do not count as votes cast.
 - 5.1.5 The members of the Supervisory Board delegated by shareholders are members of the Supervisory Board for an unlimited period. The parties who delegated them may revoke their appointment at any time and replace them by others. Otherwise the appointment of delegated members of the Supervisory Board may only be terminated in accordance with Section 88 Paragraph 4, last sentence, of the Austrian Stock Corporation Act (*AktG*). A member whose appointment is terminated in this way may be replaced by the parties who delegated them.
 - 5.1.6 Any member of the Supervisory Board can resign their seat subject to four weeks' notice, even without good cause, by submitting a written letter of resignation to the chairperson of the Supervisory Board. The chairperson's resignation shall be submitted to his/her deputy. Re-election of members who leave the Supervisory Board is permitted.
 - 5.1.7 If elected members resign from the Supervisory Board before the end of their term of office, a replacement need not be elected until the next Annual General

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Meeting. However, a replacement must be elected without delay by an Extraordinary General Meeting if the number of shareholder representatives drops below three. Replacements are elected for the remaining term of office of the member who resigned.

- 5.2 Internal organisation of the Supervisory Board
 - 5.2.1 The Supervisory Board elects a chairperson and one or two deputies from among its members. If no member obtains an absolute majority of the votes, a second ballot is held between the two members who received the most votes.
 - 5.2.2 The chairperson and his/her deputies are elected for the term of office for which the members have been appointed to the Supervisory Board, but at most for as long as they belong to the Supervisory Board. Re-election to such a function is permitted. A replacement must be elected by the Supervisory Board without delay if the chairperson or all deputies resign from their function.
 - 5.2.3 The Supervisory Board shall draw up its own rules of procedure.
- 5.3 Meetings of the Supervisory Board, proxies
 - 5.3.1 Meetings of the Supervisory Board are held at least four times in each financial year, i.e. quarterly. In addition, a meeting shall be convened if this is necessary for the good of the company.
 - 5.3.2 Meetings of the Supervisory Board are convened by the chairperson or, if the chairperson is unable to convene the meeting, by a deputy chairperson. The notice of the meeting must be made in writing, by telex/fax, by phone or by a comparable means (including email) to the last address given by the Supervisory Board member. Notice must be issued at least fourteen days before the meeting, with the agenda and venue.
 - 5.3.3 The meeting shall be chaired by the chairperson of the Supervisory Board or, if the chairperson is unable to attend, by a deputy chairperson.
 - 5.3.4 Minutes must be kept of the discussions and resolutions of the Supervisory Board and must be signed by the person who chaired the meeting.
 - 5.3.5 A Supervisory Board member who is unable to attend may appoint another Supervisory Board member in writing to act as proxy. The Supervisory Board member represented in this way is not counted when determining whether the meeting is quorate. The right to chair the meeting cannot be transferred.
 - 5.3.6 A Supervisory Board member who is unable to attend a meeting may give written authorisation to another Supervisory Board member, or another person, even if this person does not belong to the Supervisory Board, to hand over a written vote on his or her behalf.

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- 5.3.7 With the exception of a minute-taker, persons who are not members of the Supervisory Board may only attend meetings of the Supervisory Board if the Supervisory Board adopts a corresponding resolution.
- 5.3.8 The members of the Executive Board are entitled to attend meetings of the Supervisory Board in an advisory capacity, unless the Supervisory Board decides otherwise in individual cases.
- 5.3.9 Experts, persons providing information and other informed persons may be consulted on individual items on the orders of the person chairing the meeting.
- 5.4 Resolutions of the Supervisory Board
- 5.4.1 The Supervisory Board is quorate if at least three members, including the chairperson or a deputy chairperson, are present.
- 5.4.2 Resolutions of the Supervisory Board are generally adopted by a simple majority of the votes cast, unless a different majority is set in the Supervisory Board's rules of procedure or by law. By contrast, a unanimous vote is required for resolutions of the Supervisory Board granting consent for the use of authorised capital in accordance with Section 169 ff of the Austrian Stock Corporation Act (*AktG*) or for use of an authorisation to issue convertible bonds in accordance with Section 174 Paragraph 2 AktG, but only if shareholders' subscription rights are to be excluded. Abstentions do not count as votes cast. In the event of a tied vote, even for elections, the person chairing the meeting shall have the casting vote.
- 5.4.3 The voting modalities shall be determined by the person chairing the meeting.
- 5.4.4 Resolutions may also be made in writing, by phone in or a comparable form (including email) if the chairperson or, if the chairperson is unavailable, a deputy chairperson orders a resolution of this type and no member of the Supervisory Board explicitly rejects this procedure. In this form of resolution, members may not appoint other Supervisory Board members as proxies. Resolutions taken by phone must be documented and the document must be signed by the chairperson.
- 5.5 Committees
- 5.5.1 The Supervisory Board can form committees from its members. Their duties and powers and any rules of procedure shall be set by the Supervisory Board. Decision-making powers may be delegated to the committees.
- 5.5.2 The provisions of Sections 5.2 to 5.4 also apply to committees of the Supervisory Board. If a committee only has two members, the committee is only quorate if both members are present.
- 5.5.3 In accordance with Section 92 Paragraph 4a of the Austrian Stock Corporation Act (*AktG*), an Audit Committee shall in any case be established.

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- 5.6 Declarations of intent by the Supervisory Board
- Declarations of intent by the Supervisory Board and its committees must be submitted by the chairperson of the Supervisory Board or by the chairperson of the respective committee, or if this person is not available, by a deputy.
- 5.7 Remuneration
- 5.7.1 Every member of the Supervisory Board shall be reimbursed for cash expenses incurred in the performance of his/her duties. Based on a resolution by the General Meeting, they may also be granted appropriate remuneration; the level of such remuneration is determined by the General Meeting, taking into account Section 98 of the Austrian Stock Corporation Act (*AktG*).
- 5.7.2 If a Supervisory Board member's term of office starts or ends during a financial year, the remuneration will be paid on a pro rata basis.
- 5.7.3 If Supervisory Board members take on a specific function in the interests of the company, they may be granted special remuneration for this by a resolution of the Supervisory Board.
- 5.8 Amendments to the articles of association
- 5.8.1 The Supervisory Board is authorised to make amendments to the articles of association that only affect its wording.
- 5.8.2 Furthermore, the Supervisory Board is authorised to make amendments to the articles of association that result exclusively from the issuance of new shares out the authorised and/or conditional capital set out in article 3 of these articles of association or from other capital measures.

Article 6

General Meeting

- 6.1 General, convening the General Meeting
- 6.1.1 The General Meeting is convened by the Executive Board or the Supervisory Board when this is necessary for the good of the company, but at least once in the first 8 (eight) months of each financial year. This shall not affect Section 105 of the Austrian Stock Corporation Act (*AktG*).
- 6.1.2 The General Meeting shall be held at the company's registered office or another place in Austria determined by the Executive Board.
- 6.1.3 Public audio and video transmissions and recordings of the General Meeting, in full or as extracts, are permitted. The form of transmission must be announced in the invitation to the General Meeting. The Executive Board is authorised to set the procedural conditions and further details of transmission.

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- 6.1.4 The General Meeting must be convened at the latest on the 28th day before an Annual General Meeting, otherwise at the latest on the 21st day before the General Meeting. These deadlines must be calculated back from the date of the General Meeting, which is not included in the calculation.
- 6.1.5 The announcement that a General Meeting is being convened must be published in accordance with Article 8 of the articles of association; furthermore, the convening of the meeting must be announced in the same way as is provided for mandatory information in accordance with Section 123 Paragraph 4 of the Austrian Stock Exchange Act 2018 (*BörseG 2018*).
- 6.2 Eligibility to participate the General Meeting
- 6.2.1 The right to participate in the General Meeting depends, in the case of bearer shares, on share ownership, in the case of registered shares (share no. 1) on entry in the share register, in each case as at the end of the tenth day before the day of the General Meeting (record date). For bearer shares held in a securities deposit account, a deposit receipt in accordance with Section 10a of the Austrian Stock Corporation Act (*AktG*) is sufficient evidence and must reach the company by the third working day before the General Meeting at the address specified in the notice of the meeting, unless a later time is set in the notice of the meeting. Details of submission of the deposit receipt will be published with the notice of the meeting. As the method of communication, the notice of the meeting may specify transmission of the deposit receipt by fax or email (in which case the electronic format may be specified in more detail in the notice).
- 6.2.2 The Executive Board is authorised to provide for shareholders to participate in the General Meeting via electronic communication and to exercise some or all rights in this way. The Executive Board's authorisation includes offering the shareholders one or more of the forms of participation set out below:
- (a) participation in a meeting held at the same time as the General Meeting at another venue in Austria or abroad, that is convened and held analogously to the rules for the General Meeting and is linked to the General Meeting for the entire duration of the General Meeting by a two-way visual and acoustic real-time link (satellite meeting);
 - (b) participation in the General Meeting during its entire duration from any place via an acoustic and possibly also visual two-way real-time link that enables the shareholders to follow the discussions and to address the meeting, insofar as the chairperson permits them to speak (remote participation);
 - (c) electronic voting from anywhere (remote voting; Section 126 of the Austrian Stock Corporation Act).
- 6.3 Chairing the meeting
- 6.3.1 The General Meeting shall be chaired by the chairperson of the Supervisory Board, or if the chairperson is unavailable, a deputy chairperson. If none of these persons is present or willing to chair the meeting, the notary present at the

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meeting for certification purposes shall chair the meeting until a chairperson is elected.

6.3.2 The person chairing the General Meeting leads the discussions and determines the order of the items on the agenda and the voting modalities.

6.4 Duties and rights of the General Meeting

6.4.1 The General Meeting adopts resolutions in the cases explicitly specified by law and the articles of association, especially the appointment and dismissal of Supervisory Board members and amendments to the articles of association.

6.4.2 Every year, the following issues relating to the previous financial year, in particular, shall be submitted to the General Meeting for a resolution in the first eight months of following year:

- (a) appropriation of the distributable profit;
- (b) ratification of the actions of the members of the Executive Board and Supervisory Board;
- (c) adoption of the annual financial statements in the cases prescribed by law.

6.4.3 The General Meeting may only adopt resolutions on the management of the company if this is requested by the Executive Board, or by the Supervisory Board if the matter requires the approval of the Supervisory Board under Section 95 Paragraph 5 of the Austrian Stock Corporation Act (*AktG*).

6.5 Resolutions of the General Meeting

6.5.1 Voting rights are exercised on the basis of number of shares. Each share confers one vote.

6.5.2 To participate in the General Meeting and exercise such shareholder rights that have to be exercised at the General Meeting, each shareholder may appoint a natural or legal person as proxy. The proxy authorisation must be granted in written form, submitted to the company and archived by the company or retained in verifiable form. Details of the granting of proxy authorisation shall be issued with the notice of the General Meeting.

6.5.3 Unless a different majority or other requirements are set by law or these articles of association, the General Meeting shall adopt resolutions by a simple majority of the valid votes cast and, in cases where a majority of the capital is required, by a simple majority of the share capital represented when the resolution is taken.

6.5.4 If no absolute majority is achieved in the first ballot for an election, a second ballot shall be held between the candidates who obtained the most votes. If the vote is tied, the person chairing the meeting shall have the casting vote.

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Article 7

Financial year, annual financial statements and appropriation of the profit

7.1 Financial year

The company's financial year is the calendar year.

7.2 Annual financial statements

7.2.1 Within the first 5 (five) months of a financial year, the Executive Board must prepare financial statements on the previous financial year, supplemented by notes, and a management report, a corporate governance report and, if the statutory requirements are met, consolidated financial statements, together with notes to the consolidated financial statements and a group management report and, submit them to the Supervisory Board, after they have been audited by the auditor, together with a proposal for the appropriation of the profit.

7.2.2 The Supervisory Board shall examine the annual financial statements, the consolidated financial statements, the proposal for the appropriation of the profit, the management report, the corporate governance report and the group management report. It shall give the Executive Board feedback on the annual financial statements and consolidated financial statements within one month of their submission.

7.2.3 If the Supervisory Board approves the annual financial statements and the consolidated financial statements, they are adopted, unless the Executive Board and Supervisory Board decide that they are to be adopted by the General Meeting.

7.2.4 If the Executive Board and Supervisory Board decide on adoption by the General Meeting or if the Supervisory Board does not approve the annual financial statements, the Executive Board must convene a General Meeting without delay to adopt the annual financial statements.

7.2.5 The General Meeting shall adopt resolutions each year in the first eight months of the year on the appropriation of the profit, ratification of the actions of the Executive Board and Supervisory Board, election of the auditor and, in the cases provided for by law and these articles of association, on the adoption of the annual financial statements (Annual General Meeting).

7.3 Appropriation of the profit

7.3.1 The General Meeting may exclude distribution of all or part of the profit or allocate all or part of the profit to retained earnings or carry it forward to the new account. The Executive Board shall make any necessary amendments to the annual financial statements resulting from this.

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- 7.3.2 The share of the profit attributable to the shareholders shall be distributed proportionately to the share of the contribution to the share capital represented by each share; contributions made during a financial year shall be taken into account on the basis of the time period since they were made. A different profit distribution can be set if new shares are issued.
- 7.3.3 Any dividend resolved by the General Meeting shall be due for payment 30 (thirty) days after the resolution is adopted by the General Meeting unless the General Meeting adopts a different ruling. If profits attributable to shareholders are not claimed within three years, they shall lapse and be allocated to the company's free reserves.

Article 8

Publications and notifications

- 8.1 The company's publications shall be made via the company's website and, insofar as and for as long as is mandatory by law, the Austrian official gazette (*Amtsblatt der Wiener Zeitung*). Further, the company's publications shall be disseminated via certain electronic information platforms in accordance with the applicable legal requirements, especially ordinances of the financial market supervisory authorities.
- 8.2 Shareholders may submit legally enforceable communications to the company in German or English only.

Article 9

Special ruling relating to takeovers

In accordance with Section 27 Paragraph 1 No. 1 of the Austrian Takeover Act (*Übernahmegesetz*), the threshold set in Section 22 Paragraph 2 of the Austrian Takeover Act is reduced to 20% for the company as a takeover target, so that a direct controlling interest within the meaning of Section 22 Paragraph 2 of the Austrian Takeover Act is a direct stake in the company that constitutes more than 20% of the voting rights attributable to the shares with permanent voting rights.