

# ARTICLES OF INCORPORATION

## Siegfried Holding AG

Zofingen, June 1, 2018

*This is a translation of the original German version.  
In case of any discrepancy, the German version shall prevail.*

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## I. Company Name, Place of Incorporation, Duration, Purpose

### Art. 1

<sup>1</sup> Under the company name

**Name, Place of  
Incorporation,  
and Duration**

**Siegfried Holding AG  
Siegfried Holding SA  
Siegfried Holding Ltd**

a corporation limited by shares exists, having its place of incorporation in Zofingen, Switzerland.

<sup>2</sup> The Company is established for an unlimited duration.

### Art. 2

<sup>1</sup> The Company's purpose is to acquire, manage, and sell interests in domestic and foreign business enterprises, in particular in the chemical and pharmaceutical sectors, as well as to provide services for these business enterprises and the financing for them.

**Purpose**

<sup>2</sup> The Company may acquire, encumber, exploit, and sell real estate and intellectual property rights in Switzerland and abroad.

<sup>3</sup> The Company may engage in any and all transactions and take all measures that appear appropriate to promote, or are related to, its purpose.

## II. Share Capital and Shares

### Art. 3

<sup>1</sup> The Company's share capital is CHF 8,513,498 and is divided into 4,256,749 registered shares with a nominal value of CHF 2.00 each. The share capital has been fully paid in.

**Share Capital**

<sup>2</sup> By resolution of the General Shareholders' Meeting, registered shares may be converted into bearer shares and bearer shares may be converted into registered shares.

### **Art. 3<sup>bis</sup>**

<sup>1</sup> The Company's share capital pursuant to Article 3 may be increased by a maximum of CHF 206,502 by an issue of a maximum of 103,251 registered shares with a nominal value of CHF 2.00 each, to be fully paid in, with such shares to be issued to members of the Board of Directors and/or employees of the Company and/or its group companies. Pre-emptive rights as well as advances subscription rights of Company shareholders are excluded. The issuing of shares or related pre-emptive rights to members of the Board of Directors and/or employees of the Company, and/or its group companies, shall take place in accordance with one or more regulations to be issued by the Board of Directors, taking into account such criteria as performance, functions, responsibility levels, and profitability. Shares or pre-emptive rights may be issued to members of the Board of Directors and/or employees of the Company and/or its group companies at a price below the market price.

**Conditional  
Share Capital**

<sup>2</sup> The acquisition of shares under an employee share ownership plan and any subsequent transfers of such shares are subject to the transfer restrictions set forth in Article 5.

### **Art. 4**

<sup>1</sup> The Company may issue its registered shares in the form of single certificates, global certificates, or uncertificated securities. The Company is free, subject to the limits set forth by applicable mandatory statutory law, to convert shares issued in one of these forms into another form, at any time and without the consent of the shareholders. The Company shall bear the costs of such conversion.

**Share Certifi-  
cates and In-  
termediated  
Securities**

<sup>2</sup> The shareholder may not demand conversion of registered shares issued in a certain form into another form. However, each shareholder may demand, at any time, that the Company issue a confirmation as to the registered shares entered under his name in the share register.

<sup>3</sup> The transfer of and the granting of a security interest in intermediated securities, which are underlain by registered shares of the Company, requires the cooperation of the depository at which the shareholder holds his securities account.

### **Art. 5**

<sup>1</sup> The Company shall maintain a share register, in which the owners and usufructuary beneficiaries of registered shares shall be entered, indicating their name, citizenship, address, and date of entry.

### **Share Register**

<sup>2</sup> Acquirers of registered shares shall, on request, be entered into the share register as shareholders with voting rights, provided that they explicitly declare vis-à-vis the Company that they have acquired said registered shares in their own names and for their own accounts.

<sup>3</sup> The Board of Directors may retroactively delete the entry of an acquirer as a shareholder with voting rights, after first hearing the shareholder in question, if said entry was obtained by way of false information or by contravention of registration restrictions.

<sup>4</sup> Individual persons who refrain from explicitly declaring in the registration application that they hold the shares for their own account (“nominees”) may be entered into the share register with voting rights, provided the nominee enters into a corresponding agreement with the Board of Directors, and is subject to a recognized bank or financial market supervision.

<sup>5</sup> The Board of Directors shall issue regulations governing the details and shall take such measures as necessary in order to ensure compliance with the provisions set forth in this Article 5. In special cases, exceptions to para. 2 of this

Article 5 may be approved by the Board of Directors. The Board of Directors may delegate these responsibilities.

### **III. Organization of the Company**

#### **Art. 6**

The corporate bodies of the Company are:

**Corporate  
Bodies**

- A. The General Meeting of Shareholders;
- B. The Board of Directors;
- C. The External Auditors

#### **A. *General Meeting of Shareholders***

#### **Art. 7**

<sup>1</sup> The General Shareholders' Meeting is the supreme body of the company.

**Powers**

<sup>2</sup> It has the following non-transferable and inalienable powers:

- 1. adoption and amendment of the Articles;
- 2. election of the following bodies and persons:
  - (a) the Chairman of the Board of Directors;
  - (b) the members of the Board of Directors;
  - (c) the members of the Remuneration Committee;
  - (d) the External Auditors;
  - (e) the independent voting proxy.
- 3. approval of the annual report;
- 4. approval of the annual financial statement (as well as, where applicable, the consolidated financial statement) and adoption of resolutions on the allocation of the net balance-sheet profit, in particular the distribution of dividends;
- 5. granting discharge to the members of the Board of Directors;

6. approval of remuneration for members of the Board of Directors and the Executive Management in accordance with Article 15;
7. adoption of resolutions on matters that are reserved to the General Shareholders' Meeting by law or the Articles.

### **Art. 8**

<sup>1</sup> The ordinary General Shareholders' Meeting shall convene once annually, at the latest six months after the end of the financial year. It shall be convened by the Board of Directors.

#### **Convocation**

<sup>2</sup> Extraordinary General Shareholders' Meetings shall take place upon a resolution of the General Shareholders' Meeting, the Board of Directors, at the request of the External Auditors, or if requested in writing, stating the purpose thereof, by one or more shareholders that, combined, represent at least one tenth of the share capital.

<sup>3</sup> At least 20 days prior to the meeting, invitations to the General Shareholders' Meeting shall be published in the Swiss Official Gazette of Commerce and any other newspapers designated by the Board of Directors, setting forth the agenda items and motions and specifying the place and time thereof. In addition, the registered shareholders entered in the share register may be invited to the General Shareholders' Meeting by postal mail, or electronically by e-mail.

<sup>4</sup> At the latest 20 days prior to the ordinary General Shareholders' Meeting, the annual report, the remuneration report, and the auditors' report shall be made available to shareholders for inspection at the Company's registered office. Every shareholder may demand that he immediately be sent a copy of the annual report, the remuneration report, and the auditors' report.



**Art. 9**

<sup>1</sup> Shareholders representing shares with a nominal value of CHF 500,000 or more may demand that an item be added to the agenda of the General Shareholders' Meeting. The addition to the agenda must be requested in writing at least 45 days prior to the meeting, with the inclusion of the agenda item and the motions of the shareholder or shareholders.

**Agenda**

<sup>2</sup> No resolutions may be taken at a General Meeting of Shareholders concerning agenda items for which proper notice was not given. This provision shall not apply, however, to proposals made during a General Shareholders' Meeting to convene an Extraordinary General Shareholders' Meeting or to initiate a special audit.

<sup>3</sup> No previous notification shall be required for proposals concerning items included on the agenda and for debates as to which no vote is taken.

**Art. 10**

<sup>1</sup> The Chairman of the Board of Directors or another person duly appointed by the Board of Directors shall chair the General Shareholders' Meeting. If no member of the Board of Directors entrusted with chairing the meeting is present, the General Shareholders' Meeting shall elect a chairman, who is not required to be a shareholder.

**Chair,  
Minutes**

<sup>2</sup> Minutes shall be recorded in writing, with said minutes to be signed by the chairman and the minute-keeper designated by the chairman.

<sup>3</sup> The chairman shall have all powers and authority necessary to ensure the orderly and undisturbed conduct of the General Shareholder' Meeting.

**Art. 11**

<sup>1</sup> Every share entered in the share register with voting rights shall entitle its holder to one vote. For each share, the Company shall only recognize one representative.

**Right to Vote**

<sup>2</sup> The right to vote and any associated rights that result from holding a registered share may only be exercised vis-à-vis the Company by one shareholder, usufructuary, or nominee, who is entered in the share register with voting rights.

### **Art. 12**

<sup>1</sup> A shareholder may be represented at the General Shareholders' Meeting by a natural person duly authorized by him in writing, or by the independent voting proxy.

**Representa-  
tion, Inde-  
pendent Voting  
Proxy**

<sup>2</sup> The independent voting proxy shall be elected by the General Shareholders' Meeting. His term of office shall expire at the end of the next ordinary General Shareholders' Meeting. Reelection is allowed. Where the Company has no independent voting proxy, the Board of Directors shall appoint such person for the next General Shareholders' Meeting.

<sup>3</sup> The Board of Directors may enact additional regulations regarding participation and representation at the General Shareholders' Meeting and the requirements governing proxies and instructions.

### **Art. 13**

<sup>1</sup> To the extent not otherwise required by applicable mandatory statutory law or the Articles, the General Shareholders' Meeting shall adopt resolutions and conduct elections subject to a simple majority of the votes cast, whereby abstentions, blank votes, and invalid votes shall not be taken into account when calculating the majority.

**Adoption of  
Resolutions**

<sup>2</sup> Elections for each member of the Board of Directors and the Remuneration Committee shall take place on an individual basis.

<sup>3</sup> Resolutions and elections shall take place by an open vote, unless the General Shareholders' Meeting decides to have resolutions or elections conducted in writing or electronically, or where this is ordered by the chairman. The

chairman may at any time have a resolution or election be performed anew, provided that, in his opinion, doubts remain as to the results of the vote; in cases such as these, the previous resolution or vote shall be deemed not to have taken place.

#### **Art. 14**

<sup>1</sup> The approval of at least two-thirds of the votes represented shall be required for resolutions of the General Shareholders' Meeting with respect to:

#### **Important Resolutions**

1. a change of the Company's purpose;
2. the creation of shares with preferential voting rights;
3. amendments to the provisions governing the transferability of shares;
4. the conversion of registered shares into bearer shares;
5. an authorized or conditional increase in capital;
6. an increase in share capital through the conversion of capital surplus, through an in-kind contribution or in exchange for an acquisition of property, and a grant of special benefits;
7. the restriction or cancellation of pre-emptive rights;
8. the relocation of the Company's registered office;
9. the dissolution of the Company without liquidation.

<sup>2</sup> Resolutions concerning mergers, demergers, and transformations shall be adopted in accordance with the provisions set forth in the Merger Act.

#### **Art. 15**

<sup>1</sup> The General Shareholders' Meeting shall resolve annually on the approval of the motions of the Board of Directors with regard to:

#### **Approval of Remuneration**

1. the maximum total amount of remuneration for the Board of Directors pursuant to Article 23 for the term of office expiring at the conclusion of the next ordinary General Shareholders' Meeting;

2. the maximum total amount of fixed remuneration for the Executive Management pursuant to Article 24(1) for the following financial year;
3. the total amount of short-term performance-based remuneration for the Executive Management pursuant to Article 24(2) for the most recently concluded financial year;
4. the total amount of long-term performance-based remuneration for the Executive Management pursuant to Article 24(3) for the current financial year.

<sup>2</sup> Resolutions on the approval of remuneration for the Board of Directors and the Executive Management, respectively, shall be taken separately. The Board of Directors may submit the elements of remuneration pursuant to Article 23 and 24 for approval to the General Shareholders' Meeting either separately or combined. The Board of Directors may, moreover, submit proposals to the General Shareholders' Meeting regarding (i) the total amounts and/or remuneration elements for other periods and/or (ii) supplementary amounts for certain remuneration elements.

<sup>3</sup> If the General Shareholders' Meeting declines to approve a motion of the Board of Directors, the latter may submit new motions at the same General Shareholders' Meeting, at an extraordinary General Shareholders' Meeting, or at the next ordinary General Shareholders' Meeting.

<sup>4</sup> Subject to subsequent approval, the Company or companies controlled by the Company may pay out remuneration prior to its approval by the General Shareholders' Meeting.

## **B. Board of Directors**

### **Art. 16**

<sup>1</sup> The Board of Directors consists of a Chairman and additional members. The term of office of the Chairman and other members of the Board of Directors shall expire upon conclusion of the next ordinary General Shareholders' Meeting. Reelection is allowed.

## **Organization**

<sup>2</sup> Except for the election of the Chairman and members of the Remuneration Committee, the Board of Directors constitutes itself. The Board of Directors shall, depending on its needs, appoint one or more vice chairmen. It shall, furthermore, appoint a secretary, who need not be a member of the Board of Directors.

<sup>3</sup> In case of vacancy in the office of the Chairman, the Board of Directors shall designate a Chairman from among its members for the remainder of the term of office.

<sup>4</sup> Subject to Article 21, the Board of Directors may form committees from among its members. It may transfer specific tasks and powers to said committees.

### **Art. 17**

<sup>1</sup> The Board of Directors shall meet at the invitation of its Chairman, as often as matters require. The Chairman shall chair such meetings, or his deputy in cases where he is prevented from doing so.

**Convocation,  
Minutes**

<sup>2</sup> Each member of the Board of Directors may, by written request indicating his grounds for doing so, request that the Chairman immediately convene a meeting.

<sup>3</sup> Minutes of deliberations and resolutions of the Board of Directors shall be taken, with such minutes to be signed by the chairman and the minute-keeper.

### **Art. 18**

<sup>1</sup> The presence of at least a majority of its members is required for the Board of Directors to have a quorum. No quorum is necessary in order to adopt amending and declaratory resolutions of the Board of Directors in connection with capital increases.

**Adoption of  
Resolutions**

<sup>2</sup> The Board of Directors shall pass its resolutions by a majority of the votes cast. The Chairman shall have a casting vote.

<sup>3</sup> Resolutions may also be adopted by way of written consent of a majority of the members of the Board of Directors with regard to any motion that has been made, provided no single member demands the matter be deliberated orally.

### **Art. 19**

<sup>1</sup> The Board of Directors is responsible for the ultimate management of the Company and for the supervision of company management. It shall adopt resolutions with regard to all business matters that have not been transferred by law, the Articles, or organizational regulations to another corporate body.

### **Powers**

<sup>2</sup> The Board of Directors shall in particular have the following non-transferable and inalienable duties:

1. the ultimate direction of the business of the Company and the issuing of the necessary instructions;
2. the determination of the organization of the Company;
3. the administration of accounting, financial control and financial planning;
4. the appointment and dismissal of persons entrusted with management and representation of the Company;
5. the ultimate supervision of those persons entrusted with management of the Company, especially with regard to their compliance with the law, the Articles, regulations, and directives;
6. the preparation of the annual report and the remuneration report, the preparations for the General Meetings of Shareholders and the implementation of the resolutions adopted by the General Meetings of Shareholders;
7. the adoption of resolutions regarding capital increases, to the extent that such power is vested in the Board of Directors (Art. 61(4) Swiss Code of Obligations), the confirmation of capital increases, the capital increase report and the corresponding amendments to the Articles;

8. the non-transferable and inalienable tasks and powers of the Board of Directors pursuant to the Merger Act;
9. notifying the court in the event of over-indebtedness;
10. other tasks and powers reserved to the Board of Directors under the law or the Articles.

### **Art. 20**

<sup>1</sup> Subject to Art. 19 of these Articles, the Board of Directors may delegate the management of the Company in accordance with organizational regulations in part or in full to one or more of its members or to third parties (Executive Management).

**Delegation of Powers, Signature Authority**

<sup>2</sup> The rules on the legally binding representation of the Company by members of the Board of Directors or by third parties shall be set forth in the organizational regulations.

### **Art. 21**

<sup>1</sup> The General Shareholders' Meeting shall elect at least two members among the members of the Board of Directors to the Remuneration Committee. The term of office of members of the Remuneration Committee shall expire upon conclusion of the next ordinary General Shareholders' Meeting. Reelection is allowed.

**Remuneration Committee**

<sup>2</sup> In the event of a vacancy in the Remuneration Committee, the Board of Directors may appoint one of its members to serve in the Remuneration Committee for the remaining term of office.

<sup>3</sup> The Remuneration Committee shall constitute itself. It may appoint a chairman from among its members.

<sup>4</sup> The Remuneration Committee shall support the Board of Directors with regard to:

1. setting and reviewing remuneration policy and guidelines;

2. setting and reviewing targets, targets levels and target achievement for short and long-term performance-based remuneration elements;
3. preparing proposals for the General Shareholders' Meeting concerning remuneration of the Board of Directors and the Executive Management.

<sup>5</sup> The Board of Directors may confer other tasks to the Remuneration Committee.

### **C. External Auditors**

#### **Art. 22**

<sup>1</sup> The External Auditors are appointed by the General Shareholders' Meeting. Their term of office shall expire upon conclusion of the next ordinary General Shareholders' Meeting. Reelection is allowed.

**Term of Office  
and Duties**

<sup>2</sup> Rights and obligations of the External Auditors are governed by the relevant legal provisions.

### **IV. Remuneration**

#### **Art. 23**

<sup>1</sup> Subject to approval by the General Shareholders' Meeting, remuneration for members of the Board of Directors shall consist of a fixed base remuneration in cash, individual functional remuneration in cash, a fixed number of shares of the Company and a lump-sum expense allowance, all of which may be paid out by the Company or by companies controlled by it. The Board of Directors shall set the quantity of shares as well as the relevant terms and conditions, including the time of their allocation and any restrictions on transferability.

**Remuneration  
for Members of  
the Board of  
Directors;**

<sup>2</sup> Absent exceptional circumstances, the members of the Board of Directors shall not receive any performance-based



remuneration. Any performance-based remuneration shall be made against predefined performance targets only.

<sup>3</sup> The Board of Directors shall set remuneration amounts for individual members of the Board of Directors subject to and within the limits of the maximum total amount approved by the General Shareholders' Meeting.

#### **Art. 24**

<sup>1</sup> Subject to approval by the General Shareholders' Meeting, remuneration for members of the Executive Management consists of fixed base remuneration in cash as well as performance-based remuneration, all of which may be paid by the Company or companies controlled by it. The fixed remuneration in cash comprises the base remuneration and additional remuneration elements. Performance-based remuneration consists of an annual performance-based remuneration in cash as well as a multi-year employee share ownership plan, the terms of which shall be set forth in regulations to be enacted by the Board of Directors in accordance with the provisions set forth in paragraphs 2 and 3 of this Article 24.

<sup>2</sup> The amount of short-term performance-based remuneration in cash depends on the achievement of targets set by the Board of Directors over the course of a one-year performance period. The amount of the individual short-term performance-based remuneration for hundred percent target achievement (target bonus) shall be set by the Board of Directors separately for each member of the Executive Board. Targets shall be determined on an annual basis for each member of the Executive Management, taking into account his position, responsibilities, and tasks, as well as local market conditions, at the start of a one-year performance period. At the conclusion of the one-year performance period, the total target achievement, which may lie between zero and a maximum of two hundred percent, shall be determined. The effective short-term performance-based remuneration in cash shall be calculated by multiplying the total target achievement by the target bonus.

**Remuneration  
for Members of  
the Executive  
Management**

<sup>3</sup> Long-term performance-based remuneration depends on the achievement of company targets set by the Board of Directors (such as share price and/or key operational numbers of the company) over a performance period of three years. Each year, at the start of a respective three-year performance period, every member of the Executive Management shall be granted a number of performance share units defined by the Board of Directors, taking into account his position, responsibilities, tasks, and local market conditions. Upon conclusion of the three-year performance period, the total target achievement, which may lie between zero and a maximum of two hundred percent, shall be determined. The number of shares that the member of the Executive Management is allocated at the end of the three-year performance period, and their value, shall be calculated by multiplying the number of performance share units granted by the total target achievement, as well as the share price on the allocation date. The Company may acquire the necessary shares on the open market or by means of issuance of new shares out of conditional share capital.

<sup>4</sup> The Board of Directors shall determine the targets, target levels, and target achievement for short- and long-term performance-based remuneration elements. In the event of a change of control of the Company, the termination of the employment relationship, or of other extraordinary occurrences, at the discretion of the Board of Directors, the targets for performance-based remuneration may be adapted, exercise conditions and periods as well as vesting periods may be shortened or eliminated, remuneration may be paid out under the assumption that targets would have been achieved, or remuneration may be forfeited, during the course of an ongoing performance period.

### **Art. 25**

<sup>1</sup> The Company or companies controlled by it are authorized, with respect to any member of the Executive Management who joins the Executive Management or is promoted during a period for which the General Shareholders' Meeting has already approved remuneration for the Executive Management, to pay out an amount for this/these period(s) if the amount already approved for said individual's remuneration is insufficient.

<sup>2</sup> The amount per remuneration period may not exceed 40 percent for the Chief Executive Officer (CEO) and 25 percent for each of the remaining positions within the Executive Management, of the most recently approved total amounts approved for remuneration for the members of the Executive Management.

<sup>3</sup> In addition to this, the Company may pay compensation to a newly appointed member of the Executive Management for any losses suffered in connection with assuming the new position as a result of forfeited vested benefits from his previous position. Such compensation may not exceed CHF 1,000,000 for the CEO and CHF 500,000 per person for the remaining members of the Executive Management.

**Remuneration  
for New Mem-  
bers of the Ex-  
ecutive Man-  
agement**

### **Art. 26**

<sup>1</sup> No member of the Board of Directors may assume more than twenty additional mandates, of which no more than five may be for publicly listed companies.

<sup>2</sup> No member of the Executive Management may assume more than five additional mandates, of which no more than one may be for a publicly listed company.

<sup>3</sup> Not subject to these limitations are the following:

1. mandates in companies that are controlled by the Company or which control the Company;
2. mandates that a member of the Board of Directors or the Executive Management undertakes at the direction of the Company or companies controlled by it. No Member of the Board of Directors or the Ex-

**Other Permit-  
ted Activities**

ecutive Management may perform more than ten such mandates at companies that are not controlled by the Company or which do not control the Company;

3. mandates in associations, non-profit foundations, and occupational benefits foundations. No member of the Board of Directors or the Executive Management may undertake more than ten such mandates.

<sup>4</sup> Mandates shall be deemed to fall under this provision if they constitute mandates in the supreme managing or administrative body of a legal entity that is subject to the obligation to be entered in the Swiss commercial register or a corresponding register abroad. Mandates in different legal entities under common control or owned by the same beneficial owner shall be deemed to constitute a single mandate.

### **Art. 27**

The Company may grant loans and credit to members of the Board of Directors and the Executive Management up to a maximum of the total of their respective individual fixed base remuneration in cash. In addition, the Company may pay advances on attorney fees, court costs, and the like, up to a maximum of CHF 1,000,000 per member, in order to defend against liability and similar claims by third parties in connection with its activities performed for the Company.

**Loans and  
Credit**

### **Art. 28**

<sup>1</sup> The Company or companies controlled by it may enter into fixed-term or open-ended contracts on remuneration with members of the Board of Directors. The contract term and termination thereof shall be subject to the member's term of office and the applicable statutory legal provisions.

**Contracts on  
Remuneration**

<sup>2</sup> The Company or companies controlled by it may enter into contracts on remuneration with members of the Executive Management. Fixed-term employment contracts shall have a maximum duration of one year. The contract may be renewed. Open-ended employment contracts shall have a termination notice period not exceeding twelve months.

<sup>3</sup> The Company or companies controlled by it may, in the event of termination of the employment relationship, release a member of the Executive Management from work and/or enter into a termination agreement.

<sup>4</sup> Non-competition agreements for the time following termination of an employment contract are permitted. In exchange for such a non-competition undertaking, compensation may be paid out for a period of a maximum of two years, whereby the annual amount thereof may not exceed such member's last fixed annual base remuneration in cash.

## **V. Miscellaneous**

### **Art. 29**

<sup>1</sup> The financial year of the Company begins on January 1 and ends on December 31.

**Financial Year,  
Financial  
Statements**

<sup>2</sup> For every financial year, the Board of Directors shall prepare an annual report consisting of the annual financial report (comprising the profit-and-loss statement, balance sheet and appendix), the management report and the consolidated financial report.

### **Art. 30**

<sup>1</sup> The retained earnings shall be at the disposal of the General Shareholders' Meeting, subject to the statutory legal requirements. The Board of Directors shall submit its motions to the General Shareholders' Meeting.

**Allocation  
of Retained  
Earnings**

<sup>2</sup> In addition to the legal reserves, additional reserves may be created.

<sup>3</sup> Dividends and other payouts to shareholders that are not availed of for a period of five years following their expiration date shall fall back to the Company and shall be allocated to the general reserves.

**Art. 31**

<sup>1</sup> The General Shareholders' Meeting may resolve to dissolve the Company.

**Liquidation**

<sup>2</sup> Liquidation shall be performed by the Board of Directors unless the General Shareholders' Meeting entrusts this to another person.

**Art. 32**

<sup>1</sup> The publication organ for notifications of the Company shall be the "Swiss Official Gazette of Commerce".

**Communication**

<sup>2</sup> To the extent the applicable statutory law does not require mandatory personal notification, all communication of the Company to shareholders shall take place via publication in the Swiss Official Gazette of Commerce. Written communications of the Company to shareholders shall be made either by postal mail to the shareholder's address as last listed in the share register, to the person authorized to take receipt thereof, or electronically by e-mail to the last-provided e-mail address.

**Art. 33**

The present Articles of Incorporation are subject to Swiss law. The place of jurisdiction shall be Zofingen.

**Applicable Law, Place of Jurisdiction**

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