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1. Company name, corporate domicile, registered office, duration and corporate objects

Article 1 (Business Name)

CPH Group AG (Ltd.) is a joint stock company with liability limited by shares of unlimited duration with its corporate domicile and registered office in Root (Canton Lucerne, Switzerland).

Article 2 (Corporate Objects)

¹ The corporate objects of the company are to invest financially in other companies for its own account and for the account of third parties, as well as to provide financing and perform fiduciary functions. In pursuing its corporate objects, the company strives to create long-term, sustainable value.

² The company may acquire, manage and sell real estate property, securities and intellectual property rights and engage in all other transactions, which are destined to promote or facilitate its development and the achievement of its corporate objects.

2. Share Capital

Article 3 (Share Capital)

The company's share capital is CHF 900,000.00 and is divided up into 6,000,000 registered shares of CHF 0.15 par value. All shares are fully paid up.

Article 4 (Shares, Certificates)

¹ The company issues its registered shares in the form of uncertificated securities or its securities in general (i.e. individual share certificates or global share certificates). The Board of Directors is free to convert the registered shares issued in one of these forms into another form at any time and without the consent of the shareholders, within the framework of the legal and statutory requirements, and to request the shareholders, beneficiaries or pledge holders to surrender their certificates intended for conversion to the company or to a fiduciary agency designated by the company. The company shall bear the costs such conversions.

² Registered shares issued as uncertificated securities are managed as intermediated (or book-entry) securities (within the meaning of the Swiss Federal Legislation dated: 03 October 2008 concerning Book-Entry- or Intermediated -Securities). The company may cancel issued shares, which are surrendered. Shareholders may at any time requisition the company to issue a certificate for the shares in their possession. However, they have no right to the printing or delivery of share certificates. On the other hand, the company may

print and deliver share certificates at any time. The company may issue certificates (global share certificates) for any number of shares. A global share certificate is co-owned by the shareholders in proportion to their shareholdings.

³ The company may enter uncertificated shares in a separate ledger (book-entry securities ledger), in which the number and denomination of the uncertificated shares and the names of the shareholders are recorded. With the entry in the book-entry rights ledger, uncertificated shares become uncertificated securities. The book-entry rights ledger is not open to the public. The entry in the share register does not create uncertificated securities. In the case of share certificates, shares can be placed in a fiduciary depositary.

⁴ The transfer of intermediated or book-entry securities and the creation of collateral for intermediated or book-entry securities are governed by the statutory requirements of the Intermediated Securities Legislation. The transfer of intermediated or book-entry securities or the creation of collateral for intermediated or book-entry securities by assignment is excluded hereunder. The transfer restrictions of Art. 5 of the Articles of Association apply unaltered.

⁵ Uncertificated book-entry shares, including uncertificated book-entry rights and uncertificated book-entry securities arising therefrom, may only be transferred by assignment if no intermediated book-entry securities have been created. In order to be valid, the assignment must be notified to the company, which may reject registration of the acquirer in the share register, in accordance with Article 6 of the Articles of Association.

Article 5 (Share Register: registration)

¹ The company keeps a share register in which the shareholders and beneficiaries of registered shares are registered names and postal addresses.

² Upon requisition, purchasers of registered shares can be registered in the share register as shareholders with voting rights by the Board of Directors. The voting rights associated with the shares and the rights associated with them can only be exercised vis-à-vis the company by a person who is entered in the share register with voting rights.

³ The Board of Directors may refuse to recognise an acquirer as a shareholder with voting rights if the acquirer does not expressly declare upon request (i) that he has acquired the shares in his own name and for his own account, (ii) that there are no agreements on the redemption or return of the corresponding shares and (iii) that he bears the risk associated with the shares, or if the acquirer makes false statements in the application for registration. If the registration is the result of false information, the Board of Directors may, after hearing the registered shareholder, cancel the registration as a shareholder with voting rights with retroactive effect to the date of registration. The person concerned must be informed of the cancellation with immediate effect.

⁴ Persons who have not expressly provided the confirmations listed in Paragraph 3 hereof in their application for registration (hereinafter referred to as: nominees) are registered in the share register with voting rights without further effect up

to a maximum of 3% of the outstanding share capital. Above this limit, registered shares held by nominees are only entered with voting rights if the nominee in question discloses the names, addresses and shareholdings of those persons for whose account it holds 0.5% or more of the outstanding share capital, and if the reporting obligations pursuant to the Swiss Federal Legislation on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Swiss Federal Financial Market Infrastructure Legislation) dated: 19 June 2015 are met. The Board of Directors is authorised to conclude agreements with nominees regarding their reporting obligations.

⁵ The statutory requirements in the event of a transfer as a result of inheritance, division of an estate or matrimonial property law remain hereby reserved. If shares are transferred for one of these reasons or if a commercial company or a legal entity in whose name shares are registered is wound-up and liquidated, the company must be notified of this within six months, revealing the identity of the acquirer.

⁶ The Board of Directors regulates the details and issues the necessary directives to ensure compliance with the above stipulations. The Board may delegate its powers in this respect.

Article 6 (Mutation of large blocks of shares)

¹ The obligation to submit a public tender offer pursuant to Art. 135 and 163 of the Swiss Federal Legislation on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Swiss Federal Financial Market Infrastructure Legislation, the FMIA) dated: 19 June 2015 is hereby waived in accordance with Art. 125 para. 3 FMIA (Opting Out possibilities).

² Persons who acquire or sell shares in the company themselves or in agreement with third parties and thereby reach, fall below or exceed the threshold of 3, 5, 10, 15, 20, 25, 33 1/3, 50 or 66 2/3 per cent of the voting rights, whether exercisable or not, must report this to the Board of Directors and the SIX Swiss Exchange in accordance with the statutory requirements of Art. 120 of the FMIA Legislation.

3. Organisation of the Company

A. Corporate Bodies

Article 7 The Bodies of the Company are:

1. General Meetings of the Shareholders
2. The Board of Directors
3. The Financial Auditors

1. General Meetings of the Shareholders

Article 8 (Authorisation)

The supreme body of the company is the General Meeting of Shareholders. It has the following inalienable powers:

1. Adoption and amendment of the Articles of Association;
2. Election and dismissal of the Chairman of the Board of Directors and the other members of the Board of Directors;
3. Election and dismissal of the members of the Personnel and Compensation Committee;
4. Election and dismissal of the independent voting rights proxy;
5. Election and dismissal of the financial auditors and, if appointed, the group financial auditors;
6. Approval of the fees of the members of the Board of Directors and Group Management in accordance with Article 22 of these present Articles of Association;
7. Approval of the management report and the final annual accounts (and, if applicable, the consolidated group final annual accounts) as well as resolving the appropriation of net profits, and in particular the declaration of any dividend;
8. Determination of any interim dividend and approval of the required interim accounts;
9. Resolution on the repayment of the statutory capital reserve;
10. Exoneration of the members of the Board of Directors;
11. Delisting of the company's equity instruments;
12. Resolutions on matters reserved for decisions of the General Meeting of Shareholders under the company law or the Articles of Association, or which are submitted to it for a decision by the Board of Directors or by another body of the company in accordance with the company law and the Articles of Association.

Article 9 (Participation, Proxies)

¹ Shareholders who are entered in the share register as shareholders with voting rights on the cut-off date specified by the Board of Directors are entitled to attend the Annual General Meeting and exercise their voting rights at such Annual General Meeting.

² Each share entitles to one vote.

³ Each shareholder may be represented at the Annual General Meeting by a proxy, who need not be a shareholder of the company, or by the independent voting rights proxy by means of a power of attorney. The Board of Directors ensures that shareholders can authorise and instruct the independent proxy electronically as well as in writing.

⁴ The independent voting rights proxy is elected by the Annual General Meeting. The term of office ends at the end of the next Annual General Meeting. Re-election is possible. If the company loses its independent voting rights proxy, the Board of Directors appoints an interim independent proxy (comp. Article 15 para. 2 no. 11).

Article 10 (Meetings)

¹ The Annual General Meeting is called every year within six months of the end of the previous financial year.

² Extraordinary General Meetings are convened as often as necessary, in the cases provided for by the company law.

³ The Board of Directors must convene Extraordinary General Meetings within 60 days if shareholders representing at least five per cent of the share capital or votes requisition a meeting in writing, stating the items on the agenda and the motions for passing resolutions.

Article 11 (Calling of Meetings, Preparation)

¹ The General Meeting of Shareholders is called by the Board of Directors or, if necessary, by the financial auditors. The liquidators also have the right to call a general meeting.

² The Annual General Meeting is to be called at least 20 days before the date of the meeting in the manner prescribed in Article 30 for notifications to shareholders.

³ The convening notice must include the following information:

1. the date, commencement, type and location of the Annual General Meeting;
2. the items on the agenda;
3. the motions of the Board of Directors together with the justifications;
4. if applicable, the motions of the shareholders together with justifications; and
5. the name and postal address of the independent voting rights proxy.

⁴ Shareholders representing at least 0.5% of the share capital or the voting rights may requisition, that an item be placed on the agenda or that motions relating to items on the agenda be included in the notice calling an Annual General Meeting. Such requisitions must be submitted to the Board of Directors in writing no later than 30 days before the date of the meeting. Shareholders may submit a brief justification with the agenda item or the motions. This must be included in the notice calling an Annual General Meeting.⁵ No resolutions may be passed on motions relating to agenda items, which have not been duly published, with the exception of motions to convene an Extraordinary General Meeting, to conduct a special financial audit and to elect a financial auditor upon the requisition a shareholder.

⁶ No prior notice is required for the submission of motions at an Annual General Meeting within the scope of the items on the agenda or for negotiations without a resolution. This includes renewed motions by the Board of Directors for approval of its directors' fees, in accordance with Article 22 should the shareholders in General Meeting reject to approve a total amount.

⁷ The Board of Directors determines the venue of an Annual General Meeting and the form in which it is held, whereby several venues may be determined for an Annual General Meeting for justified reasons.

⁸ The Board of Directors may provide that shareholders who are not present at the venue of the Annual General Meeting may exercise their rights electronically. For justified reasons, the Board of Directors may also decide not to specify a venue and order a purely virtual Annual General Meeting to be held if the Board of Directors designates an independent voting rights proxy in the notice calling the meeting.

⁹ The annual report, the final annual accounts and the report of the financial auditors must be made available to shareholders at least 20 days before the date of an Annual General Meeting. If the documents are not available electronically, shareholders may request that they be sent to them in good time.

Article 12 (Chairpersonship, Minutes)

¹ The Chairperson of the Board of Directors chairs General Meetings of the shareholders. If he is indisposed, the Board of Directors appoints the Chairperson from among its membership.

² The Chairman appoints the secretary to keep the minutes and the scrutineers to count the votes, and these need not be shareholders of the company.

³ The Board of Directors is responsible for the keeping of the minutes, which must be signed by the Chairperson and the secretary.

Article 13 (Procedures)

¹ General Meetings of the Shareholders pass resolutions and conducts elections by a majority of the votes cast, unless otherwise stipulated by the company law. Abstentions, blank votes and invalid votes are not taken into account when calculating the majority.

² Elections and voting are held openly or by electronic means, unless the Chairperson or one of the participants requisitions a secret ballot.

³ The Board of Directors regulates the use of electronic means.

2. The Board of Directors

Article 14 (Constitution)

¹ The Board of Directors consists of a minimum of three and a maximum of nine members. The Annual General Meeting of Shareholders elects the members of the Board of Directors individually. The term of office ends at the end of the next Annual General Meeting. Re-election is possible.

² The Annual General Meeting of Shareholders elects the Chairperson of the Board of Directors from the membership of the Board of Directors. The term of office ends at the end of the next Annual General Meeting. If the office of Chairperson of the Board of Directors is vacant, the

Board of Directors appoints a new Chairperson for the remaining term of office.

³ With the exception of the election of the Chairperson of the Board of Directors and the members of the Personnel and Compensation Committee, the Board of Directors is self-constituting. It may elect a Vice-Chairperson from among its membership to deputise for the Chairperson of the Board of Directors.

Article 15 (Assignments and Powers)

¹ The Board of Directors is the supreme management organ of the company and the supervision of the management. It represents the company externally and deals with all matters, which are not delegated to another body of the company under the company law, the Articles of Association or internal regulations.

² The Board of Directors has the following inalienable powers:

1. Overall management of the company and the issuing of the necessary instructions;
2. Determination of the corporate organisation;
3. Organisation of the financial accounting, financial control and financial planning;
4. Appointment and dismissal of persons entrusted with the management and representation of the company;
5. Overall supervision of the persons entrusted with the management of the company, in particular with regard to compliance with the company law, articles of association, internal regulations and directives;
6. Preparation of the annual report, the final annual accounts and the remuneration report as well as preparation of the Annual General Meeting and implementation of its resolutions;
7. Submission of an application for a debt restructuring moratorium and notification to the local court in the event of insolvency or over-indebtedness;
8. Resolution on the subsequent payment of contributions on shares, which are not fully paid up;
9. Resolution on the approval of capital increases or reductions and the resulting amendments to the Articles of Association;
10. Fixing of production premises and branch premises;
11. Appointment of an interim Chairperson of the Board of Directors, interim members of the Personnel and Compensation Committee and the independent voting rights proxy ad interim, in each case for the period until the next Annual General Meeting in case of vacancies occurring during the financial year.

Article 16 (Meetings)

¹ The Board of Directors forms a quorum when the majority of its members attend meetings. No quorum is required when resolutions require to be published in the form of public memorandums.

² Resolutions of the Board of Directors are taken and passed by a simple majority of the votes cast. The Chairperson also

votes with the other Board Members but also has a casting vote.

³ Minutes are to be kept of negotiations and resolutions of the Board of Directors, and these are to be signed by the Chairperson and the secretary appointed to keep the minutes.

⁴ The internal organisational regulations govern the holding of meetings, quorum and the taking and passing of resolutions by the Board of Directors.

3. The Financial Auditors

Article 17

Each financial year, the shareholders in Annual General Meeting elect a licensed financial auditing expert or a state-supervised financial auditing company for a one-year term of office in accordance with the relevant financial audit supervision regulations as the financial auditors within the meaning of Art. 727 et seq. of the Swiss Federal 'CO'-Code of Obligations, with the rights and obligations set out under the company law. The term of office ends on the date of the next Annual General Meeting.

B. Personnel and Compensation Committee

Article 18

¹ The Personnel and Compensation Committee consists of at least three members of the Board of Directors.

² The Annual General Meeting elects the members of the Committee individually. The term of office ends at the date of the next Annual General Meeting. Re-election is possible.

³ If the number of members of the Committee falls below three, the Board of Directors may appoint members ad interim to the vacant positions from among its membership (comp. Article 15, Para. 2, No.: 11).

⁴ The Committee deals with the CPH Group's strategic personnel planning and development and supports the Board of Directors in setting and reviewing the remuneration policy and guidelines and performance targets, as well as in preparing the proposals to the shareholders in Annual General Meeting regarding the directors' fees of the Board of Directors and Group Executive Management. It may submit proposals and recommendations to the Board of Directors on other remuneration matters.

⁵ The Board of Directors sets up regulations for the functions within the Board of Directors and Group Management. The Committee submits proposals for performance targets, target values and remuneration as well as for which functions the committee itself determines the performance targets, target values and remuneration, all within the framework of the Articles of Association and the guidelines issued by the Board of Directors.

⁶ The Board of Directors may pass further assignments to the Committee under the same regulations.

C. Delegation of the Affairs of Management

Article 19

In accordance with the organisational regulations, the Board of Directors may delegate the affairs of the management of the Group (Group Management) in whole or in part to individual members of the Board of Directors (Delegates) or to other natural persons (directors, managers) who do not need to be shareholders.

D. Ordinary Regulations

Article 20 (Contracts on remuneration and employment relationships)

¹ The company or its subsidiary companies may conclude contracts with members of the Board of Directors regarding their Directors' Fees. Such agreements with members of the Board of Directors continue from the date of their election until the date of the next Annual General Meeting.

² The company or its subsidiary companies may only conclude open-ended contracts of employment with members of Group Management, for which notices to terminate by the members should run for a maximum of twelve months.

³ The company or its subsidiary companies for its part may dismiss any member of the Group Management from their positions and/or conclude a termination agreement with such members.

⁴ The company or its subsidiary companies may agree non-competition clauses with the members of Group Management for the time after the termination of an employment relationship, provided this is justified for business reasons. As compensation for such a non-competition clause, monthly remuneration may be paid for a maximum of 12 months, which may not exceed the average remuneration of the previous three financial years.

Article 21 (Management and management mandates)

¹ No member of the Board of Directors may hold more than 15 external mandates, of which no more than 3 may be stock-exchange quoted companies.

² No member of Group Management may hold more than 5 external mandates, of which no more than 1 may be in stock-exchange quoted companies.

³ These restrictions do not apply to:

- a) Mandates in legal entities, which are controlled by the company or by those which control the company;
- b) Mandates in associations and trusts as well as employment by pension schemes. No member of the

Board of Directors or Group Management may hold more than 5 such mandates.

- c) Mandates in joint ventures in which the company holds an interest, which are not controlled by the company. No member of the Board of Directors or Group Management may hold more than 5 such mandates.

⁴ Mandates are deemed to be activities of the members of the Board of Directors and Group Management in the supreme management or administrative bodies of legal entities, which are obliged to be entered in the commercial register of business names, or in a corresponding foreign register of business names, and which are not controlled by the company or do not control the company. Mandates in various legal entities, which are under joint control are deemed to be one mandate.

4. The Fees of the members of the Board of Directors and Group Management

Article 22 (Total amount)

¹ The Annual General Meeting approves the motions of the Board of Directors separately each financial year with regard to:

- a) The maximum total amount of fixed directors' fees of the Board of Directors under Article 24 for the time period until the date of the next Annual General Meeting;
- b) The maximum total amount of fixed and variable fees of the Group Executive Management under Article 25 for the financial year subsequent to the Annual General Meeting; and
- c) If necessary, the starting premium under Article 25 Para. 1, lit. d for members of Group Management, to compensate any disadvantages suffered as a result of a change of position, provided these exceed the additional amount under Article 23 and are paid in the previous financial year.

² Such remuneration also includes fees paid for activities in companies directly or indirectly controlled by the company, provided these activities are carried out as part of an employment relationship or a Board of Directors mandate with the company in question.

³ The remuneration elements mentioned in Article 25, Para. 1, lit. b to e are deemed to be variable remuneration within the meaning of Para. 1, lit. b of this present Article. In the case of employee participation instruments ("long-term incentives") pursuant to Article 25, Para. 1, lit. e or Article 26, the approval of the shareholders in General Meeting relates to the (albeit only conditional) allocation of such instruments, in each case at the value at the time of allocation. Any subsequent realisation of the conditional instruments is not subject to further approval by the shareholders in General Meeting. The Board of Directors or, when delegated to it, the Personnel and Compensation Committee may issue guidelines regarding the valuation of such instruments for the purposes of such remuneration approval by the shareholders.

⁴ The company or its subsidiary companies may, subject to approval by the shareholders in General Meeting, pay remuneration within the maximum total amount pursuant to Para. 1, lit. a and b of this present Article. The remuneration may be paid by the company or by its subsidiary companies.

⁵ Should however the General Meeting of shareholders reject approval of a proposed remuneration amount, the Board of Directors may submit a new motion at the same meeting. If it does not submit a new proposal or if this is also rejected, the Board of Directors can either convene a new General Meeting within three months and submit a new motion for approval of the remuneration amount, or it can have the remuneration amount retrospectively approved by the next Annual General Meeting.

⁶ The remuneration report must be submitted to the Annual General Meeting for a consultative decision.

Article 23 (Additional amount)

¹ When new members of the Group Management are appointed and take up their position with the company after an Annual General Meeting of the shareholders has approved the maximum total remuneration for the members of the Group Management for the financial year in question, then these new members may be paid an additional amount which, in total for all new members, may not exceed 40% of the total remuneration approved by the Annual General Meeting for the members of the Group Management in the financial year in question.² This additional amount may only be awarded if the total amount of remuneration for the Group Management approved by the Annual General Meeting is not sufficient for the remuneration of the new members. The General Meeting does not vote on the additional amount awarded.

³ This additional amount includes any compensation for disadvantages suffered as a result of any change of position. If the additional amount is not sufficient to compensate for the aforementioned disadvantages, the amount of the starting premium in excess of the additional award must be approved by the next Annual General Meeting under Article 22, Para. 1, lit. c of these present Articles of Association.

Article 24 (Fee Components)

¹ The Directors' Fees of the members of the Board of Directors is made up as follows:

- a) from a fixed basic fee; and
- b) from fixed compensation for activities in committees of the Board of Directors, graded for assignments and responsibilities in the committees.

² The fixed Directors' Fees for the members of the Board of Directors is generally paid in cash, but may also be paid in part in the form of (free or blocked) shares of the company. If a portion of the fixed Directors' Fees is remunerated by shares, the Board of Directors or, if delegated to it, the Personnel and Compensation Committee, shall determine the

conditions, including the time of allocation and any selling restrictions. The Board of Directors or, if delegated to it, the Personnel and Compensation Committee shall lay down the details by means of setting up regulations for the purpose.

³ Members of the Board of Directors may also perform other activities in subsidiary companies directly or indirectly controlled by the company, and also receive remuneration for these activities, provided that the remuneration would be permissible if it were paid directly by the parent company, and provided it is included in the maximum total amount approved by the shareholders in General Meeting.

Article 25 (Fee Components)

Fee Components of Members of the Group Management is made up as follows:

- a) From a fixed basic remuneration to be paid out in cash;
- b) From performance and success-related variable remuneration in cash ("short-term incentive");
- c) from other fringe benefits customary in the market, for example (but not exclusively) company motor vehicles;
- d) if applicable (only if contractually agreed) from a starting premium to compensate for disadvantages suffered as a result of a change of position; and
- e) when applicable (but only when contractually agreed) from the allocation of employee participation instruments ("long-term incentive" under to Article 26).

² The following general principles apply to the payment of variable remuneration in cash to members of the Group Management under Para. 1 lit. b of this present Article:

- The variable remuneration may not exceed the fixed basic remuneration.
- Quantitative and qualitative targets, which are generally set individually for a financial year by the Board of Directors or, if delegated to it, by the Personnel and Remuneration Committee, serve as the basis for assessment. The dimensions of finance, customers and market, processes, projects and ESG, innovation and development and personnel management and management generally are taken into account at an individual level, as well as overarching key financial figures at Group level.

³ Further details on variable remuneration and the annual process for setting and measuring targets are laid down by the Board of Directors or, if delegated to it, by the Personnel and Compensation Committee under setup regulations (comp. Article 18, Para. 6).

⁴ Members of Group Management may also perform other activities in subsidiary companies directly or indirectly controlled by the company, and also receive remuneration for such activities.

Article 26 ("Long Term Incentives")

¹ The Board of Directors may provide for the allocation of long-term incentives in the form of employee participation instruments. Shares (blocked or unrestricted) or rights to shares (conditional rights to share allocations, dependent on an ongoing employment relationship and/or predefined performance targets) may also be awarded.

² The Board of Directors or, if delegated to it, the Personnel and Compensation Committee shall determine the details in separate regulations (comp. Article 18, Para. 6) before such employee participation instruments are awarded on the initial occasion. These regulations govern the group of participants, the allocation conditions, vesting periods (including conditions for vesting, i.e. for the definitive acquisition of rights to the conditionally allocated instruments), exercise conditions and time periods, forfeiture conditions, performance indicators, any performance targets, target levels and target achievement levels, and the exit from the employee participation instruments. It may provide for vesting conditions, exercise conditions and time periods, blocking time periods and forfeiture conditions to continue to apply, abbreviated or cancelled, as well as remuneration to be paid on the assumption, that the target amounts are achieved or remuneration to be forfeited due to the occurrence of predetermined events such as the termination of an employment or mandate relationship.

5. Accounting

Article 27 (Financial Year)

The Board of Directors fixes the financial year.

Article 28 (Financial Accounting Standards)

¹ The shareholders in Annual General Meeting decide on the appropriation of the balance sheet profits in accordance with statutory requirements.

² The final annual accounts (single financial accounts), consisting of the profit and loss account, balance sheet, cash flow statement, notes to the accounts and the report of the management, are prepared in accordance with the statutory requirements of the Swiss Code of Obligations, in particular Articles 958 et seq. thereof, and all other generally recognised commercial and industry principles.

³ The consolidated financial statements are prepared in accordance with a recognised accounting standards as defined by Art. 962 of the Swiss Code of Obligations.

⁴ The Board of Directors may decide to comply with more far-reaching recommendations from national or international professional bodies, provided they do not contradict Swiss statutory requirements.

6. Winding-Up and Liquidation

Article 29

¹ The General Meeting of Shareholders may resolve to wind-up and liquidate the company at any time in accordance with statutory requirements.

² Liquidation is handled by the Board of Directors unless the General Meeting of Shareholders delegates the mandate to third parties.

7. Notices and Publications

Article 30

The calling of meetings and notifications to the shareholders may, at the discretion of the Board of Directors, be validly made by publication in the Official Swiss Commercial Gazette, by postal mail or e-mail, or in any another form which enables proof by text to the shareholder's contact details last entered in the share register.

Public Notarisation

The undersigned notary of the Canton of Lucerne, Dr Markus Kaufmann, c/o Kaufmann Rüedi Rechtsanwälte AG (Ltd.), Alpenquai 28a, CH-6005 Lucerne, Switzerland, hereby certifies that the present document of 08 pages (including notarisation) corresponds to the Articles of Association of CPH Chemie + Papier Holding AG (Ltd.), as previously deposited with the Commercial Register of Business Names of the Canton of Lucerne, Switzerland, taking into consideration the amendments made at the General Meeting of the Shareholders as of the date of today, and the adjustment of the page numbers.

Lucerne, Switzerland, 20 June 2024