

Articles of Incorporation of  
LPKF Laser & Electronics SE  
Version dated 17 May 2023

This document is a convenience translation of the German original.  
In case of any discrepancy between the English and the German versions,  
the German version shall prevail.

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## I. General Provisions

### Article 1

#### Company Name, Registered Office, and Financial Year

- (1) The Company is established as a European Company (Societas Europaea, SE). The name of the Company is LPKF Laser & Electronics SE.
- (2) Its registered office is in Garbsen.
- (3) The financial year is the calendar year.

### Article 2

#### Purpose of the Company

- (1) The purpose of the Company is to develop, manufacture, and market laser systems, machinery, electronic components, and devices, including the associated software, and to manufacture and market components manufactured using laser systems.
- (2) The Company is authorized to carry out all measures and transactions that are suitable for promoting the Company's purpose. This includes establishing branch offices, acquiring and establishing other companies, and investing in other companies in Germany and abroad. The Company is also authorized to entrust its operations fully or partially to such companies.

### Article 3

#### Announcements

- (1) The announcements of the Company are made by way of publication in the German Federal Gazette, unless mandatory statutory provisions stipulate otherwise.
- (2) The company is authorized to convey information to holders of securities by means of remote data transmission in accordance with Section 49 (3) of the *Wertpapierhandelsgesetz* (WpHG – German Securities Trading Act).

## II. Share Capital and Shares

### Article 4

#### Share Capital

- (1) The Company has share capital in the following amount:

EUR 24,496,546.00 (twenty-four million four hundred ninety-six thousand five hundred forty-six euros)

The share capital is divided into 24,496,546 (twenty-four million four hundred ninety-six thousand five hundred forty-six) no-par-value shares.

- (2) The share capital in the amount of EUR 24,496,546.00 was contributed by transforming LPKF Laser & Electronics Aktiengesellschaft with its registered office in Garbsen into a European Company (Societas Europaea, SE).

The share capital in the amount of DM 5,000,000.00 was contributed as a result of the shareholders of LPKF Laser & Electronics GmbH, Garbsen, having transformed this company into the legal form of a stock corporation (AG) through a resolution adopted on 30 July 1998, in accordance with Sections 90 et seq. of the *Umwandlungsgesetz* (UmwG – German Transformation Act), with the remaining (free) assets of the above limited liability company (GmbH), after deducting liabilities, corresponding to the share capital of the AG and the shares acquired respectively by the shareholders corresponding to their share in the assets of the GmbH.

- (3) The shares are issued as no-par-value bearer shares. Shares resulting from a capital increase shall also be issued as no-par-value bearer shares unless otherwise stipulated in the resolution governing the capital increase.
- (4) When new shares are issued, the start of profit participation may be specified in deviation from Section 60 (2) AktG. The form of share certificates, profit participation certificates, and renewal certificates is determined by the Management Board with the approval of the Supervisory Board.
- (5) Individuals are not entitled to the issuance of separate certificates for their shares, provided a denial of entitlement is permitted by law and separate certificates are not required under the rules of a stock exchange on which the shares are listed. Issuance of global shares is permitted. The Management Board is also authorized, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions under which the shares are issued.
- (6) The Management Board is authorized to increase the share capital once or repeatedly until 19 May 2024, with the approval of the Supervisory Board by up to a total of EUR 4,899,309.00 by issuing up to 4,899,309 new no-par value bearer shares in return for contributions in cash and/or in kind (Authorized Capital).

Shareholders shall generally be granted a subscription right in that connection. The shares can also be taken over by one or more banks or companies specified by the Management Board within the meaning of Section 186 (5) sentence 1 German Stock Corporation Act

(Aktiengesetz) with an obligation to offer them to shareholders for subscription (indirect pre-emptive right).

However, the Management Board is authorized with the approval of the Supervisory Board to disapply the pre-emptive rights of shareholders

- to exclude fractional amounts from shareholders' pre-emption rights;
- if the new shares are issued in return for cash contributions and the issue price of the new shares is not significantly lower than the stock exchange price of the shares currently listed when the issue price is finally determined. The number of shares issued while thus disapplying shareholders' pre-emption rights may not exceed a total of 10% of the share capital, either when this authorization enters into effect or when it is exercised. Other shares that were issued or sold during the period in which this authorization is in effect while disapplying shareholders' pre-emptive rights in direct or corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (*Aktiengesetz*) are to be counted toward this upper limit of 10% of the share capital. Shares that are issued to service option rights and/or conversion rights or conversion obligations from convertible bonds or bonds with warrants or profit participation rights are also to be counted toward this limit if such debt securities or profit participation rights are issued during the period in which this authorization is in effect while disapplying shareholders' pre-emptive rights in corresponding application of Section 186 (3) sentence 4 German Stock Corporation Act (*Aktiengesetz*);
- if the capital increase is carried out in return for contributions in kind for the purpose of acquiring entities, business divisions, equity investments, other assets related to an intended acquisition or in connection with mergers or for the purpose of acquiring industrial property rights, including copyrights and know-how or rights to use such rights;
- if it is necessary to grant subscription rights for new shares to the bearers or creditors of bonds with warrants and/or convertible bonds or profit participation rights with option rights or conversion rights and/or conversion obligations that were or will be issued by the company or companies in which the Company holds a direct or indirect 100% interest in the volume to which they would be entitled after exercising the option rights or conversion rights or after conversion obligations are fulfilled;
- if the new shares are issued to individuals who are in an employment relationship with the company or its affiliated companies. The number of shares issued while disapplying shareholders' pre-emption rights may not exceed a pro-rata interest in the share capital in the total amount of EUR 200,000.00.

In any case, the authorization to disapply shareholders' pre-emption rights is limited insofar as, after exercising the authorization, the sum of shares issued while disapplying shareholders' pre-emption rights in exchange for contributions in cash or in kind under this authorized capital may not exceed a total of 10% of the share capital, either when this authorization enters into effect or when it is exercised. The following count toward the aforementioned 10% limit:

- own shares that are sold during the period in which this authorization is in effect while disapplying shareholders' pre-emption rights, as well as
- new shares that are to be issued on the basis of convertible bonds or bonds with warrants or profit participation rights issued during the period in which this authorization is in effect while disapplying shareholders' pre-emption rights and
- new shares issued during the period in which this authorization is in effect on the basis of other permitted authorized capital while disapplying shareholders' pre-emption rights.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the contents of the share rights, the further details of the capital increase, and the terms and conditions under which the shares are issued, in particular the issue price.

The Supervisory Board is authorized to revise the Articles of Incorporation accordingly after utilization of the Authorized Capital or the expiration of the period for utilizing the Authorized Capital.

- (7) The share capital shall undergo a contingent increase of up to EUR 4,899,309.00 through the issue of up to 4,899,309 new no-par value bearer shares (Contingent Capital 2021/I). The contingent capital increase shall be used to grant new, no-par value bearer shares to the bearers/creditors of bonds with warrants and/or convertible bonds (referred to collectively as "bonds"), in each case with option or conversion rights or option or conversion obligations, issued by the Company or by a Group company in which the Company directly or indirectly owns 100% of shares up to 19 May 2024, on the basis of the authorization resolved upon by the Annual General Meeting on 20 May 2021, in accordance with agenda item 11. The new shares shall be issued at the option or conversion price to be determined in accordance with the authorization referred to under b) above. The contingent capital increase shall be carried out only insofar as bearers or creditors of bonds exercise option or conversion rights or fulfill their option or conversion obligation or insofar as the Company or the Group company issuing the bond exercises an option to grant no-par value shares in the Company in lieu of all or part of payment of the sum of money due and in each case insofar as a cash settlement is not granted and treasury shares or shares from Authorized Capital or shares in another listed company are not used to service the bonds. The new shares shall be entitled to a share in the profits from the beginning of the financial year in which they are created through the exercising of option or conversion rights or through the fulfillment of option or conversion obligations. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of how the contingent capital increase will be implemented.

The Supervisory Board is authorized to adjust the wording of the Articles of Incorporation in accordance with the respective issue of new shares and to make all other associated adjustments to the Articles of Incorporation that affect only the wording. The same applies in the event of the non-utilization of the authorization to issue bonds after the period of the authorization has expired and in the event of the non-utilization of the Contingent Capital 2021/I after expiry of the periods for exercising option or conversion rights or for the fulfillment of option or conversion obligations.



### III. Organization and Administration of the Company

#### Article 5

##### Two-Tier System, Governing Bodies

- (1) The Company has a two-tier system of management and supervision, consisting of a management organ (Management Board) and a supervisory organ (Supervisory Board).
- (2) The Company's governing bodies are as follows:
  - a) the Management Board
  - b) the Supervisory Board
  - c) the Annual General Meeting

##### The Management Board

#### Article 6

##### Management Board Composition and Appointment of Members

- (1) The Management Board is comprised of one or more members. The Supervisory Board defines the number of members of the Management Board.
- (2) Members of the Management Board are appointed and dismissed by the Supervisory Board. If the Management Board consists of more than one person, the Supervisory Board may appoint a Chairperson. The Supervisory Board is entitled to appoint deputy members of the Management Board.
- (3) Members of the Management Board are appointed for terms of no more than five years. Subsequent appointment is permitted, in each instance for no more than five years.

#### Article 7

##### Rules of Procedure for the Management Board

The Supervisory Board issues Rules of Procedure for the Management Board. The schedule of responsibilities requires its approval.

## Article 8

### Legal representation of the Company

- (1) If the Management Board consists of more than one person, the Company shall be legally represented by two members of the Management Board or by one member of the Management Board together with an authorized signatory (*Prokurist*). If only one member of the Management Board is appointed, said member shall be the sole representative of the Company.
- (2) If more than one member of the Management Board has been appointed, the Supervisory Board may grant individual power of representation to one, more than one, or all members of the Management Board.
- (3) The Supervisory Board may exempt individual or all members of the Management Board from the restrictions of Section 181, second alternative, of the *Bürgerliches Gesetzbuch* (BGB – German Civil Code). Section 112 of the *Aktiengesetz* (AktG – German Stock Corporation Act) remains unaffected.

## Article 9

### Executive Powers of and Resolution Adoption by the Management Board

- (1) The Management Board runs the Company on its own responsibility. It has an obligation to the Company to adhere to the limitations arising from the provisions of the law, the Articles of Incorporation, and the Rules of Procedure for the Management Board (Section 7) or from a resolution of the Annual General Meeting in accordance with Section 119 of the AktG.
- (2) The following types of transactions may be executed only with the approval of the Supervisory Board:
  - a) Establishment and closure of branch offices
  - b) Dissolution, merger, change in legal form, division under the *Umwandlungsgesetz* (German Transformation Act), or continuation of the Company after a reason to dissolve it has occurred
  - c) Entering into and/or terminating control and/or profit transfer agreements in accordance with Sections 291 and 293 of the AktG.

The Supervisory Board may also make other types of transactions subject to its approval.

- (3) The Management Board is quorate if half of its members but not fewer than two members of the Management Board take part in adopting the resolution. Abstaining from voting shall also count as participation. Meetings of the Management Board can also be held as video or audio conferences or using a combination of the two at the request of the Chairperson. Resolutions may be adopted and votes may be taken in text form in accordance with the Rules of Procedure for the Management Board.
- (4) Resolutions of the Management Board shall be adopted with a simple majority of votes, unless the Articles of Incorporation or compelling legal regulations stipulate otherwise. In the event of a tie, a motion shall be deemed defeated. In such cases, the vote cast by the Chairperson shall not be the deciding factor.



## The Supervisory Board

### Article 10

#### Composition of the Supervisory Board

- (1) The Supervisory Board consists of five members.
- (2) The individuals named below shall be appointed as members of the first Supervisory Board of LPKF Laser & Electronics SE until the end of the first Annual General Meeting that decides whether to ratify their actions for the first full or truncated financial year of LPKF Laser & Electronics SE but for no longer than until the end of 30 June 2024:
  - a) Mr. Jean-Michel Richard; residing in Leigh, Wiltshire, United Kingdom; founder and independent Senior Advisor of Fisadis Consulting Ltd, Rushall, United Kingdom
  - b) Dr. Dirk Rothweiler; residing in Weimar, Germany; independent corporate consultant
  - c) Ms. Julia Kranenberg; residing in Helmstedt, Germany; member of the Management Board (CHRO) of Avacon AG, Helmstedt
  - d) Prof. Ludger Overmeyer, Dr.-Ing.; residing in Wunstorf, Germany; university professor and Head of the Institute for Transportation and Automation Technology at Leibniz University in Hanover

The first financial year of LPKF Laser & Electronics SE shall be the financial year in which the transformation of LPKF Laser & Electronics Aktiengesellschaft into the legal form of LPKF Laser & Electronics SE is entered in the Commercial Register.

- (3) Subject to para. 2 above and provided the Annual General Meeting does not resolve to adopt a shorter period for individual members or all members to be elected by it, the members of the Supervisory Board shall be appointed until the end of the Annual General Meeting that decides whether to ratify the acts of its members for the fourth financial year after the start of their terms of office. The year in which the term of office begins is not included. The term of office shall absolutely end after no more than six years.
- (4) Substitutes for Supervisory Board members may be elected, who will then replace Supervisory Board members who leave early in an order that is defined when they are elected.
- (5) If a Supervisory Board member is elected to replace a departing member, his/her term of office is for the remainder of the departing member's term of office unless the Annual General Meeting specifies a different term when the member is elected and in observance of para. 3 above. If a substitute member replaces a departing member, his or her office shall terminate at the end of the next Annual General Meeting, during which a new Supervisory Board member shall be elected, but no later than at the end of the term of office of the Supervisory Board member who has departed.

- (6) Members and substitute members of the Supervisory Board may resign from their position by way of a written statement addressed to the Chairperson of the Supervisory Board or to the Management Board, giving notice of one month. The Management Board can approve a shorter period of required notice or a waiver of the need to observe a period of notice for resignation. Members may also resign their office for due cause without giving notice.

## Article 11

### Tasks and Powers of the Supervisory Board

- (1) The Supervisory Board has all the rights and duties assigned to it by law or the Articles of Incorporation.
- (2) The Supervisory Board is authorized to make changes to the Articles of Incorporation that affect only the wording.

## Article 12

### Declarations of Intent

- (1) Declarations of intent by the Supervisory Board are issued on behalf of the Supervisory Board by the Chairperson, or by the Deputy Chairperson in the event that the Chairperson is impeded.
- (2) The permanent representative of the Supervisory Board vis-à-vis third parties, particularly courts and public authorities as well as the Management Board, is the Chairperson or the Deputy Chairperson in the event that the Chairperson is impeded.

## Article 13

### The Chairperson and Deputy Chairperson of the Supervisory Board

- (1) The Supervisory Board elects a Chairperson and a Deputy Chairperson from among its members. The terms of office of the Chairperson and Deputy Chairperson are equal to their terms of office as members of the Supervisory Board, unless a shorter term of office is specified when they are elected. This election takes place after the Annual General Meeting at which the Supervisory Board members were appointed, in a meeting that does not need to be specially convened. If the Chairperson or Deputy Chairperson steps down from this position before the end of his/her term of office, then the Supervisory Board must hold a new election for the remainder of his/her term in office.
- (2) The Deputy Chairperson shall have the rights and obligations of the Chairperson only when the latter is impeded and the law, these Articles of Incorporation, or the Rules of Procedure of the Supervisory Board do not specify otherwise.

## Article 14

### Rules of Procedure and committees

- (1) The Supervisory Board shall adopt Rules of Procedure for itself.
- (2) The Supervisory Board may form committees from among its members and determine their tasks and powers. Section 107, para. 4, sentence 1, of the AktG remains unaffected.
- (3) The Supervisory Board and the committees may enlist the assistance of expert individuals when performing their tasks. They may bring in experts and information providers at their meetings.

## Article 15

### Convening

- (1) The Supervisory Board must be convened once per calendar quarter. Each Supervisory Board member or the Management Board may ask the Chairperson of the Supervisory Board to convene the Supervisory Board immediately, stating the purpose and reasons. The meeting must be held within two weeks of its being convened. If the request is not met, the Supervisory Board member or the Management Board may convene the Supervisory Board themselves, communicating the subject and specifying an agenda.
- (2) The Supervisory Board meetings shall be convened in writing, by fax or using other conventional means of communication (e.g., by e-mail) by the Chairperson of the Supervisory Board, or by the Deputy Chairperson in the event that the Chairperson is impeded, giving notice of 14 days. When calculating this notice period, the day on which the invitation is sent and the day of the meeting are not included. In urgent cases, the Chairperson of the Supervisory Board may shorten the notice period and convene the meeting verbally.
- (3) Meetings shall be held in person or, at the request of the Chairperson of the Supervisory Board, by telephone and/or video conference in justified cases. The Chairperson of the Supervisory Board may permit individual members of the Supervisory Board to attend in-person meetings via telephone and/or video transmission. Such a hybrid procedure for adopting a resolution is permissible if no member of the Supervisory Board objects to it. The items on the agenda, the place of the meeting, the meeting arrangements, and the time of the meeting shall be communicated with the invitation. Proposals for resolutions on items on the agenda shall be communicated in good time before the meeting so that members of the Supervisory Board who are not present at the meeting can also vote in writing or in text form.

## Article 16

### Resolutions

- (1) The Chairperson of the Supervisory Board or, if he/she is impeded, the Deputy Chairperson may adjourn a convened meeting before it begins.
- (2) The Supervisory Board is quorate only if at least three members take part in adopting the resolution after all members have been invited. Abstaining from voting shall also count as participation.
- (3) Meetings shall be chaired by the Chairperson of the Supervisory Board. The Chairperson shall determine the order in which the agenda items are handled and the nature and order of the votes.
- (4) Resolutions of the Supervisory Board shall be adopted by a simple majority of the votes cast, unless the law or the Articles of Incorporation stipulate otherwise. Abstentions do not count as votes cast. In the event of a tie, the Chairperson of the Supervisory Board shall cast the deciding vote. The Deputy Chairperson is not authorized to cast the deciding vote.
- (5) Resolutions of the Supervisory Board are generally adopted at meetings. Absent Supervisory Board members may participate in the adoption of Supervisory Board resolutions by having another Supervisory Board member submit a vote in writing or text form (Section 126b of the German Civil Code).
- (6) At the request of the Chairperson, the Supervisory Board may also pass resolutions outside meetings by voting orally, by telephone, in writing, or by other conventional means of communication, or by a combination of the above methods, provided that no member of the Supervisory Board objects to the procedural arrangement.

## Article 17

### Minutes

Minutes of the resolutions and meetings of the Supervisory Board and its committees must be prepared and then signed by the chair of the respective meeting or, in the case of Article 16 (6), by the Chairperson of the Supervisory Board.

## Article 18

### Remuneration of the Supervisory Board

- (1) Each member of the Supervisory Board shall receive a fixed basic remuneration in the amount of EUR 35,000.00 p.a. for each full financial year of his/her membership of the Supervisory Board. The Chairperson of the Supervisory Board receives double and the Deputy Chairperson receives one-and-a-half times the amount of the fixed basic remuneration. Members of the Audit Committee receive additional remuneration of EUR 7,500.00 p.a. and Members of other Committees each receive additional remuneration of EUR 5,000.00 p.a. The chairman of the committee in each case receives double the amount of the additional remuneration.

- (2) Members of the Supervisory Board who have not belonged to the Supervisory Board for a full financial year or have not served as a Chairperson or Deputy Chairperson of the Supervisory Board or as a Chairperson or a Member of a committee shall receive the remuneration pursuant to paragraph 1 in the amount of one-twelfth for each month or part thereof of their service.
- (3) In addition, the members of the Supervisory Board receive an attendance fee of EUR 1,000.00 for each attendance - whether in person, by telephone or virtually - at a meeting of the Supervisory Board and an attendance fee of EUR 500.00 at a meeting of its committees. For several meetings held on the same day, the attendance fee is paid only once.
- (4) The remuneration pursuant to paragraphs 1 and 2 shall be paid in two equal installments at the end of six months after the beginning of the fiscal year and at the end of the fiscal year. The remuneration pursuant to paragraph 3 shall be paid after the end of the financial year.
- (5) The members of the Supervisory Board shall also be reimbursed for all out-of-pocket expenses and for any value-added tax payable on their remuneration and out-of-pocket expenses. For the benefit of the members of the Supervisory Board, liability insurance can be taken out to cover the risks arising from the performance of their duties as members of the Supervisory Board (Directors and Officers Liability Insurance – D&O Insurance) with a total premium of up to EUR 30,000.

## Article 19

### Duty of Confidentiality

The members of the Supervisory Board are subject to the legally mandated duty of confidentiality.

## The Annual General Meeting

## Article 20

### Convening of the Annual General Meeting

- (1) The Annual General Meeting shall be held at the Company's registered office, at the registered office of a branch or subsidiary of the Company, or at the registered office of a German stock exchange. The venue for the Annual General Meeting must be specified in the invitation.
- (2) The Annual General Meeting shall be convened by the Management Board, notwithstanding the legal authority of the Supervisory Board and a minority of shareholders to convene a meeting.
- (3) The Annual General Meeting shall be held within the first six months of each financial year. Extraordinary Annual General Meetings may be convened as often as appears necessary in the interests of the Company.



- (4) The meeting shall be convened by means of a one-time announcement in the German Federal Gazette (*Bundesanzeiger*). Any further statutory publication requirements shall remain unaffected. The Annual General Meeting shall be convened at least by the deadline specified by law, taking into account Section 21 (1) of the Articles of Incorporation.
- (5) The Management Board is authorized to provide for the Annual General Meeting to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). The authorization shall apply to the holding of virtual Annual General Meetings within a period of two years after registration in the commercial register of the Company of the amendment to the Articles of Association adopted by the Annual General Meeting on May 17, 2023, to introduce this paragraph 5. In the case of the virtual Annual General Meeting, the requirements regarding the location of the Annual General Meeting pursuant to subsection 1 shall not apply.

## Article 21

### Right to Participate in the Annual General Meeting

- (1) Those shareholders who have registered for the Annual General Meeting and have submitted satisfactory evidence of their shareholdings shall have the right to participate in the Annual General Meeting and exercise their right to vote. Evidence of shareholdings shall be provided by means of certificate of share ownership issued in text form by the last intermediary in accordance with Section 67c, para. 3, of the *Aktiengesetz* (AktG – German Stock Corporation Act). The last intermediary can also send the certificate directly to the Company, and it must refer to the twenty-first day before the start of the Annual General Meeting. Both the registration and the evidence of shareholdings must be received by the Company no later than six days prior to the Annual General Meeting at the address provided for this purpose in the convening notice. The day of the Annual General Meeting and the day of receipt are not included in this calculation. The notice convening the Annual General Meeting may stipulate a shorter period, to be measured in days, for registration and receipt of evidence of shareholding.
- (2) If there are doubts as to the correctness or authenticity of the evidence of shareholders, the Company is authorized to request suitable further evidence. If evidence is not provided, or not in the proper form, the Company may reject the shareholder.
- (3) The Management Board is authorized to permit the video and audio broadcast of parts or all of the Annual General Meeting in a way that it is to determine in more detail. The broadcast may also take place in a form to which the public has unrestricted access. If the Management Board makes use of the authorizations in line with the sentences above, this must be announced together with the convening of the Annual General Meeting.
- (4) The Management Board is authorized to stipulate that shareholders may also participate in the Annual General Meeting without being present at its location and without a proxy, and that they may exercise all or some of their rights fully or partly by means of electronic communication (online participation). The Management Board is also authorized to make more detailed provisions on the scope and procedure for online participation. If the Management Board makes use of the authorizations in line with the sentences above, then the provisions made on the basis of the authorization must be announced together with the convening of the Annual General Meeting.



- (5) The members of the Management Board and the Supervisory Board shall attend the Annual General Meeting at the location of the Annual General Meeting. The chairman of the meeting has to attend the Annual General Meeting at the place of the Annual General Meeting. Supervisory Board members who do not chair the Annual General Meeting may also participate in the Annual General Meeting by means of video and audio transmission if physical attendance does not appear possible or justifiable due to legal restrictions or health risks, or if disproportionately high travel expenses would arise for a Supervisory Board member, or if the Annual General Meeting is held as a virtual Annual General Meeting.

## Article 22

### Voting Rights

- (1) Each no-par-value share confers one vote.
- (2) Voting rights may be exercised by a proxy. The granting or revocation of a power of attorney and proof that a power of attorney has been granted must be submitted to the Company in text form. A power of attorney may also be revoked by appearing at the Annual General Meeting in person. A relaxation of the requirement for text form may be specified in the convening notice. Section 135 of the AktG remains unaffected. If a shareholder appoints more than one person to serve as their proxy, the Company may reject one or more of these appointments.
- (3) Unless share certificates have been issued, the conditions under which shareholders may exercise their voting rights at the Annual General Meeting are specified in the invitation to the Annual General Meeting.
- (4) The Management Board is authorized to stipulate that shareholders may also cast their votes in writing or by means of electronic communication without participating in the Annual General Meeting (absentee voting). The Management Board is also authorized to make more detailed provisions on the procedure for absentee voting. If the Management Board makes use of the authorizations in line with the sentences above, then the provisions made on the basis of the authorization must be announced together with the convening of the Annual General Meeting.

## Article 23

### Chairing of the Annual General Meeting

- (1) The Annual General Meeting shall be chaired by the Chairperson of the Supervisory Board. If the Chairperson does not attend the meeting or is unable to lead it, the Annual General Meeting shall be chaired by another member of the Supervisory Board appointed by the Chairperson of the Supervisory Board. If neither the Chairperson nor the member of the Supervisory Board designated by the Chairperson is present or willing to chair the meeting, the chairperson of the meeting shall be elected in advance by the Supervisory Board or on the day of the Annual General Meeting by the members of the Supervisory Board who are present. If an election pursuant to the preceding sentence is not held, the chairperson of the meeting shall be elected by the Annual General Meeting.
- (2) The chairperson shall chair the proceedings and determine the order of the agenda items and the form of voting. The chairperson may set appropriate time limits regarding shareholders' rights to ask questions and speak. In particular, he/she may reasonably determine

at the start or during the Annual General Meeting the amount of time to be made available for the whole of the Annual General Meeting, the time available to discuss each of the agenda items, and/or the time available to raise and express individual questions and opinions.

## Article 24

### Resolutions of the Annual General Meeting

- (1) Resolutions of the Annual General Meeting require a simple majority of the votes cast, unless the law or the Articles of Incorporation stipulate otherwise. Unless compelling legal regulations prescribe otherwise, amendments to the Articles of Incorporation shall require a two-thirds majority of the votes cast or, if at least half of the share capital is represented, a simple majority of the votes cast. Abstentions do not count as votes cast. In cases where the law also requires a majority of the share capital represented when the resolution is adopted, a simple majority of the share capital represented when the resolution is adopted shall be sufficient, unless a greater majority is prescribed by law.
- (2) In the event of a tie, except in elections, a motion shall be considered to be defeated.
- (3) If a simple majority of votes is not achieved in the first round of voting in elections, then a run-off between the two candidates who received the most votes shall be held. In the event of a tie in the second round of voting, the decision is made by drawing lots.

## **Article 25**

### **Minutes of the Annual General Meeting**

The statutory provisions apply to the minutes of the proceedings of the Annual General Meeting.

## **IV. Annual Financial Statements, Management Report, and Appropriation of Net Profit**

### **Article 26**

#### **Annual Financial Statements and Management Report, Ratification of the Acts of the Management Board and Supervisory Board, Appropriation of Profits**

- (1) The Management Board must prepare the management report and the annual financial statements for the past financial year in the first three months of each financial year and promptly submit them to the Supervisory Board. At the same time, the Management Board must present the Supervisory Board with its proposal for the resolution of the Annual General Meeting on the appropriation of net profit.
- (2) After receiving the report prepared by the Supervisory Board, the Annual General Meeting shall, within the first six months of each financial year, adopt resolutions on whether to ratify the acts of the Management Board and the Supervisory Board, the appropriation of net profit, the selection of an auditor, and the adoption of the annual financial statements in the cases provided for by law.
- (3) If the Management Board and the Supervisory Board adopt the annual financial statements, they may allocate up to 80% of the remaining net profit – after deducting the amounts to be allocated to the statutory reserves and any loss carried forward – to other retained earnings, provided the other retained earnings do not exceed half of the share capital or would do so after this allocation.

## V. Final Provisions

### Article 27

#### Place of Jurisdiction

By subscribing or purchasing shares or scrips, the shareholder submits to the Company's regular place of jurisdiction for all disputes with the Company or members of governing bodies of the Company unless compelling legal regulations prescribe otherwise.

### Article 28

#### Incorporation Expenses

The Company shall cover the expenses associated with the incorporation of LPKF Laser & Electronics SE through the transformation of LPKF Laser & Electronics Aktiengesellschaft in the legal form of LPKF Laser & Electronics SE up to a total amount of EUR 250,000.00.

This document is a convenience translation of the German original. In case of any discrepancy between the English and the German versions, the German version shall prevail.