

Translation of the Articles of Association of Blue Cap AG: the German version is authoritative.

## **Articles of Association**

### **I.**

#### **General**

##### **Section 1**

#### **Company, registered office, financial year**

1. The company is registered under the name

#### **Blue Cap AG**

2. The company has its registered office in Munich.
3. The financial year corresponds to the calendar year. A short financial year is recognised for the period from 1 July 2011 to 31 December 2011.

##### **Section 2**

#### **Corporate purpose**

1. The purpose of the company is:
  - a) the acquisition of or investment in companies of any kind,
  - b) the holding, administration and disposal of companies or interests in companies,
  - c) the acquisition, management and disposal of property,
  - d) the management of the company's own assets,
  - e) the provision of consulting services to other or affiliated companies, with the exception of legal and tax advice,
  - f) the provision of other services in connection with the aforementioned activities.

The company assumes the function of a managing holding company.

2. The company will promote subsidiaries, affiliated companies and shareholdings in the long term and pursue a joint business strategy. The company will not enter into any investments in other companies with the goal of generating a return on their sale. The company does not engage in any business that is subject to authorisation under the German Banking Act or the German Investment Code.
3. The company is entitled to engage in all transactions and measures that serve the purpose of the company. It may also establish, acquire or invest in other companies for this purpose.

### **Section 3**

#### **Notices and information**

1. The company's announcements are published in the Federal Gazette.
2. Information to the holders of admitted securities of the company may – as far as legally permissible – also be transmitted by electronic media.

### **Section 4**

#### **Share capital, shares**

1. The company's share capital is

EUR 4,396,290

(in words: four million three hundred and ninety-six thousand two hundred and ninety-nine euros).

2. The share capital is divided into 4,396,290 no-par-value shares. The shares are made out to the bearer.

The form of the share certificates and the profit share and renewal coupons shall be determined by the Management Board. The right of shareholders to have their shareholding securitised is excluded.

3. The Management Board was authorised, in the period leading up to 30 June 2023, to increase the company's share capital, with the consent of the Supervisory Board, by up to EUR 390,338 by issuing new no-par-value shares (ordinary shares) on one or more occasions in return for cash contributions and/or contributions in kind (Authorised Capital 2018/I). In principle, the shareholders shall be granted a subscription right. Pursuant to Section 186 (5) of the German Stock Corporation Act, the shares may also be taken over by one or more credit institution(s) with the obligation to offer them for subscription to the shareholders of the company ("indirect subscription right").

The Management Board is also authorised, with the consent of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in the following cases:

- (a) for the purpose of excluding fractional amounts from the shareholders' subscription rights;
- (b) for the purpose of obtaining contributions in kind, in particular for the acquisition of companies, parts of companies, interests in companies, patents or other industrial property rights or licensing rights or a totality of assets forming a business or for the purpose of acquiring claims against the company;
- (c) if the issue price of the new no-par-value shares does not fall significantly below the stock market price of Blue Cap AG's shares. This authorisation shall only apply, however, on the condition that the shares issued under exclusion of subscription rights pursuant to Section 186 (3) (4) of the German Stock Corporation Act may not exceed a total of 10% of the share capital, neither at the effective date of the authorisation nor at the time it is exercised;
- (d) to the extent necessary to grant the holders of convertible bonds and/or bonds with warrants issued by the company subscription rights to new shares to the extent to which they would be entitled after exercising their conversion or option rights.

The Management Board is authorised, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation. In particular, the Management Board is authorised, with the consent of the Supervisory Board, to determine a start date for the profit participation of the new shares that differs from the law, and in particular to extend the profit participation of the new shares to a financial year that has already expired, provided that the Annual General Meeting has not yet passed a resolution on the appropriation of profits.

The Supervisory Board is authorised to amend the wording of the Articles of Association according to the scope of the capital increase and, provided the authorised capital has not been utilised or not been utilised in full by 30 June 2023, after the expiry of the authorisation period.

4. not applicable
5. The company's share capital was conditionally increased by up to EUR 1,810,000.00 through the issue of up to 1,810,000 new no-par-value shares (Conditional Capital 2015). The conditional capital increase will only be carried out to the extent that the holders of convertible bonds and/or bonds with warrants issued by the company up to 6 August 2020 on the basis of the authorisation by the Annual General on 7 August 2015 make use of their conversion or option rights or the conversion obligations arising from such bonds are fulfilled and insofar as no other forms of fulfilment are used for service. The new shares shall participate in the profits from the beginning of the financial year in which they were exercised by means of conversion or option rights or through the fulfilment of conversion obligations. The Management Board is authorised, with the consent of the Supervisory Board, to determine the further details of the implementation of the capital increase. The Supervisory Board is authorised to amend the wording of the Articles of Association according to the extent to which the conditional capital is utilised.
6. The Management Board is authorised, with the consent of the Supervisory Board, to increase the share capital of the company by up to EUR 700,000.00 (in words: seven hundred thousand euros)

by issuing new no-par-value shares (ordinary shares) against cash contributions and/or contributions in kind on one or more occasions until 30 June 2025 (Authorised Capital 2020/1). In principle, the shareholders shall be granted a subscription right. Pursuant to Section 186 (5) of the German Stock Corporation Act, the shares may also be taken over by one or more credit institution(s) with the obligation to offer them for subscription to the shareholders of the company ("indirect subscription right").

The Management Board is also authorised, with the consent of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in the following cases:

- (a) for the purpose of excluding fractional amounts from the shareholders' subscription rights;
- (b) for the purpose of obtaining contributions in kind, in particular for the acquisition of companies, parts of companies, interests in companies, patents or other industrial property rights or licensing rights or a totality of assets forming a business or for the purpose of acquiring claims against the company;
- (c) if the issue price of the new no-par-value shares does not fall significantly below the stock market price of Blue Cap AG's shares. This authorisation shall only apply, however, on the condition that the shares issued under exclusion of subscription rights pursuant to Section 186 (3) (4) of the German Stock Corporation Act may not exceed a total of 10% of the share capital, whereby other capital increases against cash contributions carried out in the authorisation period with the exclusion of shareholders' subscription rights are to be included.

The Management Board is authorised, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation. In particular, the Management Board is authorised, with the consent of the Supervisory Board, to determine a start date for the profit participation of the new shares that differs from the law, and in particular to extend the profit participation of the new shares to a financial year that has already expired, provided that the Annual General Meeting has not yet passed a resolution on the appropriation of profits.

The Supervisory Board is authorised to amend the wording of the Articles of Association according to the scope of the capital increase from authorised capital and, provided the authorised

capital has not been utilised or not been utilised in full by 30 June 2025, after the expiry of the authorisation period.

7. not applicable
8. The Management Board was authorised, in the period leading up to 31 May 2026, to increase the company's share capital, with the consent of the Supervisory Board, by up to EUR 500,000.00 (in words: five hundred thousand euros) by issuing new no-par-value shares (ordinary shares) on one or more occasions in return for cash contributions and/or contributions in kind (Authorised Capital 2021/1). In principle, the shareholders shall be granted a subscription right. Pursuant to Section 186 (5) of the German Stock Corporation Act, the shares may also be taken over by one or more credit institution(s) with the obligation to offer them for subscription to the shareholders of the company ("indirect subscription right").

The Management Board is also authorised, with the consent of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in the following cases:

- (a) for the purpose of excluding fractional amounts from the shareholders' subscription rights;
- (b) for the purpose of obtaining contributions in kind, in particular for the acquisition of companies, parts of companies, interests in companies, patents or other industrial property rights or licensing rights or a totality of assets forming a business or for the purpose of acquiring claims against the company;
- (c) if the issue price of the new no-par-value shares does not fall significantly below the stock market price of Blue Cap AG's shares. This authorisation shall only apply, however, on the condition that the shares issued under exclusion of subscription rights pursuant to Section 186 (3) (4) of the German Stock Corporation Act may not exceed a total of 10% of the share capital, neither at the effective date of the authorisation nor at the time it is exercised.

The Management Board is authorised, with the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation. In particular, the Management Board is authorised, with the consent of the

Supervisory Board, to determine a start date for the profit participation of the new shares that differs from the law, and in particular to extend the profit participation of the new shares to a financial year that has already expired, provided that the Annual General Meeting has not yet passed a resolution on the appropriation of profits.

The Supervisory Board is authorised to amend the wording of the Articles of Association according to the scope of the capital increase and, provided the authorised capital has not been utilised or not been utilised in full by 31 May 2026, after the expiry of the authorisation period.

9. In a capital increase resolution, the profit participation of new no-par-value shares may be determined in a manner deviating from Section 60 (2) (3) of the German Stock Corporation Act; in particular, new no-par-value shares from a future capital increase may also be given preferential treatment in the distribution of profits.



**II.**  
**Management Board**

**Section 5**  
**Composition and rules of procedure**

1. The Management Board consists of one or more members. The exact number is determined by the Supervisory Board. If there are several people on the Management Board, the Supervisory Board may appoint a Chair of the Management Board and a Deputy Chair.
2. If the Management Board consists of more than two members, all resolutions of the Management Board shall be adopted by a simple majority. If the event of a tie, the Chair has the casting vote.
3. The relationship between the members of the Management Board shall be determined by the rules of procedure for the Management Board. For this purpose, the Management Board shall adopt rules of procedure by unanimous resolution; these are subject to the approval of the Supervisory Board.

**Section 6**  
**Representation of the company**

If the Management Board only has one member, this person shall represent the company alone.

- a. a) If there are several people on the Management Board, the company shall be jointly represented by two members of the Management Board.
- b. b) The Supervisory Board may at any time grant individual power of representation to any member of the Management Board. It may further authorise any member of the Management Board to represent the company in legal transactions with a third party (exemption from the restrictions of Section 181 BGB [2nd alternative]).

2. not applicable

**III.**

**Supervisory Board**

**Section 7**  
**Composition, term of office**

1. The Supervisory Board consists of five members.
2. The members of the Supervisory Board are elected by the Annual General Meeting for the period up to the end of the Annual General Meeting, which resolves on the discharge after the fourth financial year following the beginning of the term of office. The financial year in which the term of office begins is not included. The Annual

General Meeting may resolve on a shorter term of office which differs from this. Re-election shall be permitted.

3. Any member of the Supervisory Board may resign from office at any time by giving two weeks' written notice to the Management Board or to the Chair of the Supervisory Board.

### **Section 8 Chair, Deputy Chair**

1. The Supervisory Board shall elect a Chair and a Deputy Chair from among its members at a meeting held without special notice following the Annual General Meeting at which the members of the Supervisory Board are elected. The term of office for the Chair and Deputy Chair shall, unless a shorter term of office is specified at the election, correspond to their terms of office as members of the Supervisory Board.
2. If the Chair or Deputy Chair steps down before the term of office has expired, the Supervisory Board shall hold a new election for the remaining term of office.
3. Declarations of intent of the Supervisory Board shall be made on its behalf by the Chair or, if the Chair is unable to do so, by the Deputy Chair.

### **Section 9 Supervisory Board Decisions**

1. Supervisory Board decisions are made at meetings.
2. The meetings of the Supervisory Board shall be convened in writing by the Chair of the Supervisory Board or, if the work of the Management Board is concerned, by the Chair of the Management Board/sole member of the Management Board with a notice period of seven days. In calculating the notice period, the date the invitation is sent and the date of the meeting shall not be counted.

3. The Supervisory Board shall be deemed to have a quorum if half, but at least three, of its members take part in the adoption of the resolution. A Supervisory Board member may also participate in Supervisory Board meetings by submitting a written vote to the Chair or Deputy Chair.
4. Outside of meetings, resolutions may be adopted in writing, by phone or other means of telecommunication and data transmission (in particular by fax or electronic voting) if the Chair of the Supervisory Board declares this to be permissible in the case in question. This shall not affect the mandatory statutory provisions on the passing of resolutions by the Supervisory Board.
5. Resolutions and elections shall be decided by a simple majority, with no special consideration given to the vote of the Chair. In the event of a tie, a proposed resolution shall be deemed to have been rejected.
6. Unless only internal organisational matters of the Supervisory Board are concerned, each member of the Management Board shall have the right to be present at the meetings of the Supervisory Board, unless the Supervisory Board decides otherwise by resolution in individual cases.
7. The Supervisory Board shall adopt its own rules of procedure.

## **Section 10**

### **Declarations of intent of the Supervisory Board**

1. Declarations of intent of the Supervisory Board shall be made on behalf of the Supervisory Board by the Chair or, if the Chair is prevented from doing so, by the Deputy Chair.

2. The permanent representative of the Supervisory Board to third parties, in particular to courts and authorities, as well as to the Management Board, shall be the Chair or, if the Chair is prevented from doing so, the Deputy Chair.

## **Section 11**

### **Amendments to the Articles of Association**

The Supervisory Board is authorised to adopt amendments to the Articles of Association that affect only their wording.

## **Section 12**

### **Remuneration of the Supervisory Board**

- (1) The members of the Supervisory Board receive fixed remuneration for each full financial year of their membership of the Supervisory Board, which amounts to EUR 10,000.00 for individual members, EUR 24,000.00 for the Chair and EUR 18,000.00 for the Deputy Chair.
- (2) Furthermore, the members of the Supervisory Board shall receive an attendance fee of EUR 600.00 each for participating in face-to-face meetings, telephone or video conferences or similar proceedings.
- (3) If a member is only on the Supervisory Board for part of the financial year, the remuneration shall be determined pro rata temporis.
- (4) Furthermore, the company shall reimburse the members of the Supervisory Board for their expenses incurred in connection with their Supervisory Board activities as well as any value-added tax payable on the remuneration and the attendance fee.
- (5) The remuneration and attendance fees are payable once a year following the Annual General Meeting for the preceding financial year.

- (6) The company is authorised to take out pecuniary damages liability insurance (D&O insurance) for the members of the Supervisory Board at reasonable market conditions, in which case the insurance premium shall be borne by the company.

#### **IV.**

### **Annual General Meeting**

#### **Section 13**

#### **Location and convocation**

1. The Annual General Meeting shall be held at the company's headquarters or at a location to be determined by the Management Board.
2. The Annual General Meeting shall be convened by the Management Board or the Chair of the Supervisory Board.
3. The Annual General Meeting shall be convened in the manner and at the time stipulated by law.
4. Notices pursuant to Section 125 of the German Stock Corporation Act (AktG), which banks must send to shareholders, may also be sent exclusively by electronic communication.

#### **Section 14**

#### **Participation and voting rights**

- 1 The right to attend the Annual General Meeting and to exercise voting rights must be proven. Proof of ownership of shares in writing is required for this purpose. Proof of share ownership by the ultimate intermediary in accordance with Section 67c (3) AktG shall suffice as evidence. The proof of

share ownership must be dated no later than the start of the 21st day prior to the Annual General Meeting and must be received by the company at the address specified for this purpose in the invitation at least six days prior to the Annual General Meeting, not counting the day of receipt and the day of the Annual General Meeting. In relation to the company, only those persons who have provided proof shall be deemed to be shareholders for the purpose of attending the Annual General Meeting or exercising voting rights.

2. Each share grants a voting right.
3. The Management Board is authorised to permit shareholders to participate in the Annual General Meeting without being present at the venue and without a proxy and to exercise all or some of their rights in whole or in part by using electronic communication. The Management Board is also authorised to permit shareholders to cast their votes in writing or using electronic communication without attending the meeting (postal vote).

## **Section 15**

### **Chair**

1. The Annual General Meeting shall be chaired by the Chair of the Supervisory Board or, if the Chair is prevented from doing so, by the Deputy Chair. If both the Chair and the Deputy Chair are unable to attend, the meeting chair shall be elected by the Annual General Meeting.
2. The Chair shall preside over the meeting. The Chair shall determine the order in which the agenda items are discussed and the manner and order of voting. The Chair shall determine the order of the speakers and may limit the shareholders' right to ask questions and speak to a reasonable period of time.

**Section 16**  
**Resolutions**

1. Voting rights are exercised according to the number of no-par-value shares. Voting rights arise from the payment of the statutory minimum contribution.
2. The resolutions of the Annual General Meeting shall be adopted by a simple majority of the shares present and with voting rights, insofar as these Articles of Association or the law do not stipulate a different majority. In the event of a tie, a motion shall be deemed to have been rejected, except in the case of elections.
3. If in the first round of elections a simple majority is not attained, a run-off shall be held between the candidates with the highest number of votes.
4. The election of a member of the Supervisory Board requires a majority of two-thirds of the votes present and entitled to vote.

**Section 17**  
**Annual financial statements and Annual General Meeting**

1. Within the first three months of the financial year, the Management Board shall prepare the annual financial statements and the management report for the previous financial year and, to the extent required by law, submit them to the auditor. Upon receipt of the audit report, the annual financial statements, management report, audit report and the proposal for the appropriation of net earnings shall be submitted to the Supervisory Board without delay.
2. Upon receipt of the report of the Supervisory Board on the results of its assessment, the Management Board shall immediately convene the Annual General Meeting, which is to be held within the first eight months of each financial year. The Annual General Meeting decides on the discharge of the Management Board and the Supervisory Board as well as on the appropriation of net earnings and elects the auditor.



3. If the Management Board and the Supervisory Board adopt the annual financial statements, they may transfer amounts of up to half the net income for the year to other retained earnings. They are further authorised to transfer up to a further quarter of the net income for the year to other retained earnings as long as the retained earnings do not exceed half of the share capital or to such an extent that they would not exceed half of the share capital after the transfer.
4. If the Annual General Meeting adopts the annual financial statements, the fifth part of the net income for the year shall be transferred to retained earnings until this has reached the same amount as the share capital.
5. When calculating the part of the net income for the year to be transferred to retained earnings in accordance with paragraphs 3 and 4, allocations to the legal reserve and losses carried forward shall be deducted in advance.
6. The Annual General Meeting shall decide on the appropriation of the net earnings resulting from the approved annual financial statements. The AGM may allocate further parts of the net earnings to retained earnings; it may also carry the net earnings forward to new account or distribute them among the shareholders.
7. Instead of a cash distribution, the Annual General Meeting may resolve on the appropriation of net earnings by way of a distribution in kind.
8. The Management Board is authorised to permit the broadcast of the video and sound of the Annual General Meeting. An announcement to this effect shall be made with the notice of convocation.
9. After the end of a financial year, the Management Board may, with the consent of the Supervisory Board, pay an interim dividend to the shareholders on the anticipated net earnings in accordance with Section 59 AktG.

**Section 18**  
**Incorporation costs**

The company shall bear the costs of incorporation in the estimated total amount of EUR 2,500.00.

**- End of the Articles of Association -**