

**Appendix 1 to Agenda Item 4 –  
Articles of Incorporation of BAUER GmbH & Co. KGaA**



**Articles of Incorporation  
of  
BAUER GmbH & Co. KGaA  
seated in Schrobenhausen**

**I. General Provisions**

**§ 1**

**Legal Form, Name and Registered Office**

1. The company is a partnership limited by shares
2. The company's name is:  
**BAUER GmbH & Co. KGaA**
3. The company has its registered office in Schrobenhausen.

**§ 2**

**Object of the company**

1. The object of the company is to hold and manage equity interests and to provide services for the management of companies.
2. The company is authorized to engage in all business activities and take all measures that are related to the aforementioned areas of activity or are otherwise suitable for serving the company's purpose, either directly or indirectly.
3. The company may establish branches and business locations in Germany and abroad, found, acquire, or invest in other companies in Germany and abroad, and manage such companies. The corporate purpose of subsidiaries and affiliated companies may also include activities outside the scope of paragraph 1.
4. The Company may limit its activities to one or more of the objects specified in paragraph 1.

**§ 3**

**Financial Year, Notices**

1. The financial year is the calendar year.
2. The Company's notices shall be published—where necessary—in the Federal Gazette.

## **II. Share Capital and Shares**

### **§ 4**

#### **Share Capital, Authorized Capital**

1. The Company's authorized capital amounts to EUR 183,398,343.74 (one hundred eighty-three million, three hundred ninety-eight thousand, three hundred forty-three euros and seventy-four cents) and is divided into 43,037,478 no-par value shares.
2. The Company's share capital was increased by EUR 183,398,343.74 (one hundred eighty-three million three hundred ninety-eight thousand three hundred forty-three euros and seventy-four cents) through the conversion of the legal entity of the previous legal form, BAUER Aktiengesellschaft with its registered office in Schrobenuhausen, into a limited partnership with a share capital (Kommanditgesellschaft auf Aktien).
3. The general partner is authorized, with the approval of the Supervisory Board, to increase the share capital on one or more occasions by up to a total of EUR 91,699,171.87 through the issuance of new no-par value bearer and/or registered shares in exchange for cash and/or non-cash contributions until September 18, 2029 (Authorized Capital 2024). Shareholders are generally to be granted subscription rights. In this regard, it may also be provided that the shares are acquired by one or more credit institutions or other companies meeting the requirements of Section 186(5), sentence 1 AktG, with the obligation to offer them to shareholders for subscription. However, the general partner is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights, in particular in the following cases:
  - a) to settle fractional amounts resulting from the subscription ratio,
  - b) in connection with capital increases against contributions in kind, in particular for the issuance of new shares as consideration in the context of business combinations or in the context of the acquisition of companies, parts of companies, interests in companies - including the increase of existing shareholdings - or other assets or claims to the acquisition of assets, including third-party claims against the Company or its Group companies,
  - c) to implement a so-called scrip dividend, in which shareholders are offered the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind in exchange for new shares issued from the Authorized Capital 2024.
4. The general partner is authorized, with the approval of the Supervisory Board, to determine the further content of the share rights, including a preference in the distribution of profits with the simultaneous exclusion of voting rights, and the terms and conditions of the share issue.
5. The Supervisory Board is authorized to amend the wording of this Section 4 of the Articles of Association in accordance with the extent to which the 2024 Authorized Capital has been utilized and, if the 2024 Authorized Capital has not been utilized or has not been fully utilized by September 18, 2029, to amend it after the expiration of the authorization. The general authorization of the Supervisory Board pursuant to Section 13 of the Articles of Association to make amendments to the Articles of Association that affect their wording remains unaffected by this.

### **§ 5**

#### **Shares**

1. The shares are registered shares.
2. The form and content of share certificates, as well as any profit-sharing certificates and renewal certificates, shall be determined by the general partner. In particular, the Company may also combine multiple no-par value shares into a single share certificate (collective certificates). Shareholders have no right to have their shares issued as individual certificates.
3. In the event of an increase in the share capital, the profit participation of new shares may be determined in deviation from Section 60 (1) and (2) AktG.

### III. General Partner

#### § 6

#### **General Partner, Capital Contribution, Withdrawal**

1. The general partner is

#### **BAUER Management GmbH**

with its registered office in Munich, entered in the Commercial Register of the Munich Local Court under HRB 313256.

2. The general partner has not made any capital contribution and is not obligated to do so. It has no interest in the profits or losses or in the assets of the company and has no claim to a distribution balance upon dissolution.
3. The admission of additional general partners to the company requires the prior consent of BAUER Management GmbH.
4. BAUER Management GmbH shall cease to be a general partner of the company if and when the Doblinger family no longer holds, directly or indirectly, at least 25% of the company's shares. For the purposes of this paragraph, the shares held by the individual members of the Doblinger family shall be aggregated. For the purposes of this paragraph, the following are considered members of the Doblinger family:
  - a) Mr. Alfons Doblinger (born on February 12, 1944), Ms. Sabine Doblinger (born on July 18, 1968), and Mr. Alfons Friedrich Doblinger (born on March 22, 2006),
  - b) natural persons who are lineal relatives of the persons listed under (a) within the meaning of Section 15 AO or who are married to the persons listed under (a) or to the lineal relatives referred to in this subparagraph (b),
  - c) legal entities or companies (regardless of their legal form or registered office) that are affiliated with the persons listed under (a) or (b) - taking into account one or more of these persons collectively - within the meaning of Sections 15 et seq. AktG or are subsidiaries thereof within the meaning of Section 35(1) WpHG, including Doblinger Beteiligung GmbH with its registered office in Munich, SD Thesaurus GmbH with its registered office in Munich, and Friedrich Doblinger Beteiligung GmbH with its registered office in Munich, as well as
  - d) foundations (regardless of their legal form or registered office) that were established by the entities listed under (a) through (c) or to
5. Furthermore, the general partner shall withdraw from the company upon the effective date of her notice of termination. Notice of termination must be given by registered letter. Termination is permitted only at the end of a fiscal year, subject to one year's notice.
6. If the general partner withdraws from the company or if such a withdrawal is reasonably foreseeable, the company's supervisory board is entitled and obligated to admit, immediately or upon the general partner's withdrawal, a corporation whose shares are wholly owned by the company as the new general partner. If the general partner withdraws from the company without such a new general partner having been admitted at the same time, the company shall be continued on a transitional basis by the shareholders alone. In this case, the Company's Supervisory Board must immediately apply for the appointment of a temporary representative to represent the Company until a new general partner is admitted in accordance with the first sentence of this paragraph, in particular in connection with the acquisition or formation of such general partner. The Supervisory Board is authorized to amend the text of the Articles of Association to reflect the change in the general partner.

7. In the event that the company continues in accordance with paragraph 6 above, or if all shares in the general partner are held directly or indirectly by the company, an extraordinary general meeting or the next annual general meeting shall decide on the conversion of the company into a stock corporation. A simple majority of the votes cast is sufficient for the resolution on this conversion. The general partner is obligated to approve such a resolution on the change of legal form passed by the general meeting.

## **§ 7**

### **Management and Representation, Reimbursement of Expenses, and Compensation**

1. The Company is legally represented by the general partner. The general partner is exempt from the restrictions of Section 181 Alt. 2 of the German Civil Code (BGB) when representing the Company. The Company is represented vis-à-vis the general partner by the Supervisory Board.
2. Management is the sole responsibility of the general partner. The general partner's management authority also extends to transactions that go beyond the ordinary course of the company's commercial business (extraordinary management actions); the requirement for shareholder approval or the shareholders' right to object to extraordinary management measures pursuant to Section 164, Half-Sentence 2, and Section 116 (2) of the German Commercial Code (HGB) in conjunction with Section 278 (2) AktG is excluded to the extent permitted by law.
3. The general partner is entitled to reimbursement of all expenses incurred in connection with the management of the company's business, including compensation for its executive officers. The general partner generally settles its expenses on a monthly basis; it may request an advance at any time. In addition, it is entitled to liability compensation due as of the company's balance sheet date in the amount of 4% per annum of its paid-in share capital; the share capital of the general partner at the beginning of a financial year is decisive for the calculation.
4. In its own interest, the company maintains adequate financial loss liability insurance for its executive bodies and management personnel.
5. With respect to the shareholders, all remuneration paid to the general partner pursuant to paragraph 3 above shall be treated as an expense of the company, notwithstanding any contrary tax provisions.
6. Outside the scope of its duties within the company, the general partner is not authorized to conduct business for its own account or for the account of others.

## **IV. Supervisory Board**

### **§ 8**

#### **Composition of the Supervisory Board and Election of Its Members**

1. The Supervisory Board consists of twelve members. Six of these members are elected by the General Meeting, and six are elected by the employees in accordance with the provisions of the German Co-Determination Act. Upon the establishment of the nomination rights pursuant to paragraphs 2 and 3 below, four members of the Supervisory Board shall be elected by the General Meeting and six members of the Supervisory Board shall be elected by the employees in accordance with the provisions of the German Co-Determination Act. Two additional members of the Supervisory Board shall then—subject to the provision in paragraph 5—be delegated to the Supervisory Board by the parties entitled to delegate representatives as specified in paragraphs 2 through 4 of this Section 8. Members of the management of the general partner may not simultaneously serve as members of the Supervisory Board.
2. The right to appoint one of the two members of the Supervisory Board to be appointed pursuant to the third and fourth sentences of paragraph 1 above shall be vested in the shareholder SD Thesaurus GmbH, with its registered office in Munich, entered in the Commercial Register of the Munich Local Court under HRB 280348, if and as long as SD Thesaurus GmbH holds shares representing at least 10% of the share capital. The right to appoint under this paragraph 2 shall

take effect at the beginning of the calendar month immediately following the effective date of the change of legal form of BAUER Aktiengesellschaft into BAUER GmbH & Co. KGaA.

3. The right to appoint one of the two members of the Supervisory Board to be appointed pursuant to the third and fourth sentences of paragraph 1 above shall be vested in the shareholder Doblinger Beteiligung GmbH, with its registered office in Munich, entered in the Commercial Register of the Munich Local Court under HRB 2202, if and as long as Doblinger Beteiligung GmbH holds shares representing at least 10% of the share capital. The right to appoint under this paragraph 3 shall take effect at the beginning of the calendar month immediately following the effective date of the change of legal form of BAUER Aktiengesellschaft into BAUER GmbH & Co. KGaA.
4. The right to appoint members pursuant to the third and fourth sentences of paragraph 1 above shall also be vested in the respective legal successor of SD Thesaurus GmbH or Doblinger Beteiligung GmbH, subject to the conditions set forth in paragraph 2 or paragraph 3, as applicable. "Legal successor" shall be understood to mean:
  - (a) the legal entities created by a (possibly cross-border) change of legal form of SD Thesaurus GmbH or Doblinger Beteiligung GmbH pursuant to Sections 1(1) No. 4, 190 et seq., and 333 et seq. of the German Transformation Act (UmwG), or those continuing to exist in a new legal form;
  - (b) in the event of a (potentially cross-border) merger of SD Thesaurus GmbH or Doblinger Beteiligung GmbH as the transferring legal entity pursuant to Sections 1 (1) No. 1, 2 et seq., 305 et seq. of the German Transformation Act (UmwG), the acquiring legal entity; or
  - (c) any person or company (regardless of legal form) that becomes a shareholder of the company in place of SD Thesaurus GmbH or Doblinger Beteiligung GmbH by way of universal succession.
5. If the thresholds specified in paragraphs 2 and 3 are not met, the right to right to appoint a member held by the respective authorized parties shall lapse. If the thresholds specified in paragraphs 2 and 3 are exceeded again, the right to appoint of the respective appointing party is reinstated. If, pursuant to the foregoing provisions, there is no longer an appointing party, the relevant member of the Supervisory Board shall be elected by the General Meeting.
6. The right to appoint members must be exercised by submitting a written statement to the management of the company (the general partner).
7. The Members of the Supervisory Board are appointed for a term ending at the close of the General Meeting that decides on the formal approval of its actions for the fourth financial year following the start of their term of office, unless the General Meeting specifies a shorter term of office at the time of election; the financial year in which the term of office begins is not included in this calculation. Re-election is permitted. The term of office of a member delegated pursuant to paragraph 2 or paragraph 3 shall be determined by the respective delegating entity, provided, however, that the maximum term prescribed by law may not be exceeded.
8. At the same time as the members of the Supervisory Board are elected or appointed, alternate members may be elected or appointed. If a member of the Supervisory Board elected by the General Meeting resigns before the end of their term without the General Meeting having elected a successor, the alternate member shall take their place until the next General Meeting. The next General Meeting shall elect a new member of the Supervisory Board; the election shall be for the remainder of the term of office of the departing member of the Supervisory Board, unless the General Meeting specifies a different term of office at the time of the election. In the event of the premature resignation of a member of the Supervisory Board elected by the employees, the substitute member shall take the place of the resigning member of the Supervisory Board for the remainder of the term of office in accordance with the applicable co-determination regulations. A substitute member may also be appointed by the respective appointing authority for a member delegated pursuant to paragraph 2 or paragraph 3. The alternate member shall join the Supervisory Board for the remainder of the term of office of the member who has resigned prematurely.
9. The members of the management of the general partner are entitled to attend the meetings of the Supervisory Board, unless the Supervisory Board determines otherwise in individual cases.

10. Any member of the Supervisory Board may resign from office, even without good cause, by submitting a written notice to the general partner or to the Chair of the Supervisory Board, or, in the event of the Chair's resignation, to the Chair's deputy, with one month's notice. The Chairman of the Supervisory Board or, in the event of the Chairman's resignation, his or her deputy may shorten the notice period or waive the requirement to observe it. The right to resign for good cause, even without observing a notice period, remains unaffected.

## **§ 9**

### **The Chairman of the Supervisory Board**

1. The Supervisory Board, under the chairmanship of the oldest member of the Supervisory Board, shall elect from among its members a Chairman and one or more Deputy Chairmen in accordance with the detailed provisions of Section 27 of the German Co-Determination Act (MitbestG). The Deputy Chairmen are appointed in the order of their election to represent the Chairman of the Supervisory Board in the event of his or her absence.
2. The term of office of the Chairman and the Deputy Chairman corresponds to their term of office as members of the Supervisory Board, unless shorter terms are specified at the time of election.
3. In all cases where the deputy acts as a substitute for the Chairman due to the Chairman's inability to perform his duties, the deputy shall have the same rights as the Chairman, unless otherwise provided by law or these Bylaws.
4. Declarations on behalf of the Supervisory Board shall be issued by the Chairperson. The Chairperson is authorized to accept declarations on behalf of the Supervisory Board.

## **§ 10**

### **Meetings of the Supervisory Board**

1. The Supervisory Board shall be convened by its Chairman in writing or via electronic media (including email) at least two weeks prior to the date of the meeting, specifying the individual items on the agenda. In calculating this period, the day the invitation is sent and the day of the meeting shall not be included. In urgent cases, the invitation may be issued with a shorter notice period, including verbally or by telephone. However, even in such cases, there must be at least three days between the invitation and the meeting date. If there are fewer than three days between the invitation and the meeting date, all members of the Supervisory Board must consent to the convening.
2. The Supervisory Board shall be convened as needed. It must hold at least one meeting per calendar half-year. A meeting must also be scheduled in accordance with the above notice periods if a member of the Supervisory Board or the general partner requests it, stating the purpose and reasons. The request must be addressed to the Chair of the Supervisory Board.
3. Meetings of the Supervisory Board are generally held in person. However, it is permissible for meetings of the Supervisory Board to be held via video and/or telephone conference, or for individual members of the Supervisory Board to participate via video link or telephone.
4. At the direction of the Chair, experts and consultants may be consulted on specific agenda items during Supervisory Board meetings.

## **§ 11**

### **Resolutions of the Supervisory Board**

1. The Supervisory Board has a quorum if at least half of its total membership participates in the decision-making process (including via video or telephone conference). A member is considered to be participating in the decision-making process even if he or she abstains from voting.
2. Unless otherwise required by law, resolutions of the Supervisory Board are adopted by a simple majority of the votes cast. Abstentions do not count as votes cast. Absent members of the

Supervisory Board may have their written votes delivered to the meeting by another member of the Supervisory Board.

3. If a vote results in a tie, each member of the Supervisory Board has the right to request a revote on the same matter. If the revote on the same matter also results in a tie, the Chair of the Supervisory Board has two votes. The Deputy Chair is not entitled to the second vote.
4. At the direction of the Chair, a resolution of the Supervisory Board may also be adopted (i) during a telephone or video conference, or (ii) outside of a meeting through votes cast orally, by telephone, in writing, or via electronic means of communication, as well as (iii) through a combination of these methods. Section 10(1) applies mutatis mutandis. There is no right to object to the form of resolution ordered by the Chairperson.
5. Minutes shall be taken of the meetings of the Supervisory Board as well as of resolutions adopted outside of meetings, and these minutes shall be signed by the Chairperson (in any case electronically). Resolutions adopted outside of meetings shall be recorded in writing by the Chairperson and forwarded to all members.
6. Resolutions may be passed on agenda items not announced in the notice of the meeting only if no member of the Supervisory Board objects. Absent members of the Supervisory Board shall be given the opportunity to subsequently object to the resolution within a reasonable period to be determined by the Chairperson.

## **§ 12**

### **Rules of Procedure, Committees**

1. The Supervisory Board shall adopt its own rules of procedure in accordance with applicable laws and the Articles of Association.
2. The Supervisory Board may form committees from among its members and define their duties and powers in the Supervisory Board's rules of procedure.

## **§ 13**

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

The Supervisory Board is authorized, with the consent of the general partner, to resolve on amendments to the Articles of Association that relate solely to their text.

## **V. General Meeting**

### **§ 14**

#### **Venue and Convening**

1. The General Meeting shall take place at the Company's registered office, at a location within a 100 km radius of the Company's registered office, or in a German city with a population of at least 250,000.
2. The General Meeting shall be convened by the general partner, without prejudice to the statutory convening rights of the Supervisory Board and a minority of shareholders.
3. The statutory provisions apply to the notice period.
4. The general partner is authorized to provide for the transmission of video and/or audio of the General Meeting, in whole or in part.
5. The general partner is authorized to provide that the meeting be held without the physical presence of the shareholders or their proxies at the venue of the General Meeting (virtual General Meeting) if the meeting takes place during the period up to and including August 8, 2028.

## **§ 15**

### **Participation in the General Meeting**

1. Only those shareholders who are entered in the share register and who have registered in a timely manner prior to the General Meeting are entitled to participate in the General Meeting and to exercise their voting rights. No deletions or entries shall be made in the share register on the day of the General Meeting or during the six days preceding the day of the General Meeting. The registration must be received by the Company at the address specified in the notice of meeting at least six days prior to the General Meeting in writing (Section 126b BGB) in German or English. The notice of meeting may provide for a shorter period, measured in days. The day of the General Meeting and the day of receipt shall not be included in the calculation.
2. Voting rights may be exercised by proxy. The granting of a proxy, its revocation, and proof of authorization to the Company must be in writing (Section 126b BGB), unless otherwise specified in the notice of meeting. The details regarding the granting of proxy, its revocation, and proof thereof to the company shall be announced with the notice convening the General Meeting. Section 135 AktG remains unaffected.
3. The Company may appoint one or more proxies to exercise the shareholders' voting rights in accordance with their instructions. The details, in particular regarding the forms and deadlines for granting and revoking proxies, will be announced together with the notice convening the respective General Meeting.
4. The general partner is authorized to provide that shareholders may participate in the General Meeting even without being physically present at the venue and without a proxy, and may exercise all or some of their rights in whole or in part by means of electronic communication (online participation) or cast their votes in writing or by means of electronic communication (absentee voting). The general partner is further authorized to adopt provisions regarding the scope and procedure for participation and the exercise of rights pursuant to the first sentence of this paragraph. The provisions shall be announced upon the convening of the General Meeting.
5. Members of the Supervisory Board are permitted to participate in virtual General Meetings via video and audio transmission.

## **§ 16**

### **Conduct of the General Meeting**

1. The Chairman of the Supervisory Board, another member of the Supervisory Board designated by him, or another person designated by him shall preside over the General Meeting (Chairperson). In the event that neither the Chairman of the Supervisory Board nor a member of the Supervisory Board designated by him, nor any other person designated by him, assumes the chairmanship of the meeting, or in the event that any of them is unable to do so, the Chairperson shall be determined by a resolution passed by a simple majority of the votes cast by the members of the Supervisory Board present at the General Meeting; Members of the Supervisory Board participating via video and audio transmission shall be deemed present for this purpose.
2. The Chairperson of the Meeting presides over the meetings and regulates the proceedings of the General Meeting. In doing so, he or she may, in particular when exercising the right to maintain order, avail himself or herself of the assistance of support staff. He determines the order of speakers and the handling of agenda items, as well as the form, procedure, and other details of the voting, and may, to the extent permitted by law, decide to combine resolution items that are factually related into a single voting item.
3. The Chairperson of the meeting is authorized to impose reasonable time limits on the right to speak and ask questions. In particular, the chairperson may, at the beginning of or during the course of the General Meeting, reasonably set limits on speaking time, question time, or the combined speaking and question time, as well as the appropriate time frame for the entire proceedings of the General Meeting, for individual agenda items, and for individual speakers; This includes, in particular, the option to close the list of speakers early if necessary and to order the conclusion of the debate.

**§ 17**  
**Adoption of Resolutions**

1. Each share entitles the holder to one vote at the General Meeting.
2. Unless mandatory legal provisions or provisions of these Articles of Association stipulate otherwise, resolutions of the General Meeting are adopted by a simple majority of the votes cast. In cases where discretionary law requires a majority of the share capital represented at the time of the resolution, a simple majority of the share capital represented shall suffice.
3. To the extent that resolutions of the General Meeting require the approval of the general partner (Section 285 (2) AktG), the general partner shall declare at the General Meeting whether the resolutions are approved or rejected.

**VI. Annual Financial Statements and Appropriation of Profits**

**§ 18**  
**Annual and Consolidated Financial Statements**

1. The general partner shall prepare the Company's annual financial statements in accordance with statutory requirements and submit them to the Supervisory Board and, to the extent required by law, to the auditor immediately after their preparation.
2. At the same time as the annual financial statements and the management report are submitted, the general partner must submit a proposal regarding the appropriation of retained earnings to the supervisory board.
3. The annual financial statements shall be adopted by resolution of the General Meeting with the consent of the general partner. The general partner shall declare its consent to the adoption in the resolution recommendation addressed to the General Meeting.
4. Paragraphs 1 and 2 apply mutatis mutandis to consolidated financial statements and a consolidated management report, provided that such documents are required to be prepared under applicable law. In such cases, the supervisory board shall decide on the approval of the consolidated financial statements.

**§ 19**  
**Appropriation of Profits**

1. The General Meeting decides on the appropriation of retained earnings.
2. The General Meeting may resolve to make a distribution in kind in lieu of or in addition to a cash distribution.
3. After the end of a fiscal year, the general partner may, with the approval of the Supervisory Board, pay an interim dividend on the retained earnings to the shareholders.

**VII. Miscellaneous**

**§ 20**  
**Final Provisions**

1. Should any provision of the Articles of Association be wholly or partially invalid, or should it later become invalid, or should a gap be found in the Articles of Association, this shall not affect the validity of the remaining provisions. In such a case, the shareholders shall adopt an appropriate provision in place of the invalid provision or to fill the gap, which, to the extent legally possible, best reflects the intent and purpose of the Articles of Association.

2. In its former legal form as a stock corporation, the company bore the costs associated with its formation up to a total amount of EUR 76,693.78 in accordance with Section 24 of its former Articles of Association.
3. The costs associated with the change of legal form of BAUER Aktiengesellschaft into BAUER GmbH & Co. KGaA (notary fees, court costs, publication costs, legal and tax advisory fees, costs of the audit of the conversion, and announcement costs) shall be borne by the company up to a maximum amount of EUR 350.000,00 (plus applicable value-added tax).