

ARTICLES OF ASSOCIATION

16 May 2023



I.

General Provisions

Clause 1

Company, Main Office, Fiscal Year

- (1) The corporate name of the company is:

“Nexus AG”.
- (2) Its headquarters are in Donaueschingen, Germany.
- (3) The fiscal year coincides with the calendar year.

Clause 2

Purpose of the Company

- (1) The object of the company is to advise on the selection of hardware and software, sell hardware and software and develop both individual and generally applicable software as well as to participate in other companies with the same or similar corporate purpose in Germany and abroad, the founding of such companies and the acquisition of all or individual assets, tangible or intangible, or partial operations of such companies.
- (2) The Company may engage in all transactions, which suitably serve the corporate purpose directly or indirectly. It may establish branches and subsidiaries in Germany and abroad.

Clause 3

Notices and communications

- (1) The Company's announcements are made in the electronic Federal Gazette unless otherwise specified by the law in individual cases.
- (2) Section 27a (1) of the Securities Trading Act (WpHG) does not apply.

II.

Capital Stock and Shares

Clause 4

Capital Stock

- (1) The capital stock of the Company amounts to

EUR 17,274,695.00

(in words: seventeen million two hundred seventy-four thousand six hundred ninety-five euros)

It is divided into **17,274,695** no-par value bearer shares.

- (2) The Executive Board determines the form of the share certificates. The Company may include individual shares in share certificates representing a plurality of shares (global shares, global certificates). The right of shareholders to securitization of their shares is excluded.
- (3) The Company is entitled to issue profit share and renewal certificates as well as bonds and their interest and renewal certificates; paragraph 2 sentence 1 above applies to their features.
- (4) The Executive Board is empowered to increase the capital stock of the company in the period until 30 April 2028 with approval of the Supervisory Board one time or several times up to a total of EUR 1,727,469.00 via issue of new no-par bearer stocks (individual share certificates) against cash and/or capital subscribed in kind (Authorized Capital 2023). The new shares can also be issued to employees of the company or an affiliated company.

The Executive Board shall decide about the conditions of the stock issue subject to approval by the Supervisory Board. The Executive Board is also empowered – subject to approval by the Supervisory Board – to decide about the exclusion of stock rights of stockholders in the following cases:

- a) For fractional amounts:
- b) For issue of new stocks to employees of the company or an affiliated company
- c) For issue of new stocks against capital subscribed in kind for purchase of companies, company parts or shares in companies
- d) At issue of new stocks against cash investment, if the issue amount of the new shares does not fall substantially short of the already the listed price of shares already listed on the securities markets of the same class and same investment at the time of final determination of the issue amount by the Executive Board in the sense of Subsection 203 (1) and (2), 186 (3) sentence 4 of the German Stock Corporation Law (AktG) and the proportional amount of the capital stock for the new shares does not exceed 10% of the capital stock existing (EUR 17,274,695.00) at the time of entering this empowerment in the commercial register and – cumulatively – 10% of the new stocks existing at the time of the issue, for which the subscription right was excluded. The proportional share of capital stock is to be deducted at the highest limit of 10 % of capital stock, which applies to the new or repurchased shares, which were issued or sold since entry of this

empowerment in the commercial register with simplified purchase right exclusion pursuant or corresponding to Section 186 (3) sentence 4 of the German Stock Corporation Law (AktG) This applies as well to the proportional share of capital stock, which refers to the option and/or conversion rights from option and/or convertible bonds and/or conversion requirements, which were issued or sold since entry of this empowerment in the commercial register pursuant to Section 186 (3) sentence 4 of the German Stock Corporation Law (AktG).

- (5) The Executive Board is empowered to increase the capital stock of the company in the period until 30/04/2028 with approval of the Supervisory Board one time or several times up to a total of EUR 3,454,900.00 via issue of new no-par bearer stocks against cash ("Authorized Capital II 2023). Shareholders have a basic subscription right. Pursuant to Section 186 (5) of the German Stock Corporation Act (AktG), the new shares may also be taken over by a credit institution or a company operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the Law on Banking with the obligation to offer them to shareholders for subscription ("indirect subscription right"). The Executive Board is also authorized, with the consent of the Supervisory Board, to exclude the statutory subscription rights of the shareholders only for fractional amounts once or several times. The Executive Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of capital increases from this Authorized Capital II 2023, including the further content of the respective share rights and the conditions of the share issue.
- (6) Not applicable
- (7) Not applicable
- (8) Not applicable

III.

The Executive Board

Clause 5

Composition of the Executive Board

- (1) The Executive Board shall consist of one or more persons. Even if the share capital amounts to more than 3,000,000 EUR, the Supervisory Board may rule that the Executive Board shall consist of one person only. The appointment of deputy members of the Executive Board is permissible. These have the same rights with regard to the external representation of the company as the ordinary members of the Executive Board.
- (2) The number and appointment of the members of the Executive Board, the conclusion, amendment and termination of the employment contracts as well as the cancellation of the appointment is determined by the Supervisory Board as well as is the appointment of a member of the Executive Board as Chief Executive Officer and other members of the Executive Board members as Deputy Chief Executive Officer.

Clause 6

Rules of Procedure and Decision-Making by the Executive Board

- (1) The Executive Board may adopt rules of procedure with the approval of the Supervisory Board unless the Supervisory Board adopts rules of procedure for the Executive Board.
- (2) The resolutions of the Executive Board shall be adopted by a majority vote. In the event of a tie, the vote of the Chief Executive Officer shall prevail, and in the event of his absence, that of the Deputy Chief Executive Officer.
- (3) The Supervisory Board may mandate by resolution that certain types of transactions require its consent.

Clause 7

Legal Representation of the Company

The Company shall be represented by two Executive Board members or by one Executive Board member acting jointly with an authorized signatory. The Supervisory Board may specify that Executive Board members are authorized to represent the company individually.

IV.

The Supervisory Board

Clause 8

Composition of the Supervisory Board

- (1) The Supervisory Board consists of six members.
- (2) The Annual General Meeting may appoint substitute members for the members of the Supervisory Board to be elected by it, who shall become members of the Supervisory Board in an order to be determined at the time of election if members of the Supervisory Board or substitute members who have moved to the Supervisory Board resign before the end of the regular term of office and the Annual General Meeting does not elect a successor before such resignation. The term of office of substitute members who have moved to the Supervisory Board ends at the end of the Annual General Meeting at which a successor is elected for the respective replaced Supervisory Board member, at the latest on the date on which the latter's regular term of office would have expired. A substitute member who has moved to the Supervisory Board or who has resigned from there at the latest before the end of his term of office takes up his/her original position in the number of substitute members.
- (3) If a member of the Supervisory Board is elected in place of a prematurely resigning member, his/her office shall continue for the remainder of the term of office of the resigning member. However, the Annual General Meeting may specify a different term of office in the election within the legal framework.
- (4) Any member of the Supervisory Board may resign from office subject to a notice period of one month. The resignation must be made in writing to the Executive Board, and the Chairperson of the Supervisory Board must be notified. The right to resign for important reasons remains unaffected by this.
- (5) Supervisory Board members are elected and dismissed by resolution of the Annual General Meeting by a majority of the votes cast (simple majority of votes).

Clause 9

Declaration of Intent of the Supervisory Board

- (1) Declarations of intent by the Supervisory Board and its committees shall be made on behalf of the Supervisory Board by the Chairperson or, if he/she is unable to attend, by his/her Deputy.
- (2) The permanent representative of the Supervisory Board to third parties, in particular to courts and authorities as well as to the Executive Board, is the Chairperson or, if he/she is prevented from doing so, his/her Deputy.

Clause 10

The Chairperson of the Supervisory Board and His/Her Deputy

- (1) The Supervisory Board elects a chairperson and deputy from among its members. Elections shall be for the term of office of the elected persons or for a shorter period as determined by the Supervisory Board. The election shall take place following the Annual General Meeting, at which the members of the Supervisory Board elected by the Annual General Meeting have been appointed, in a meeting held without special convening. If the Chairperson of the Supervisory Board or his/her Deputy resigns from office before the end of their terms, the Supervisory Board shall immediately elect a replacement for the remainder of that term.

- (2) If the Chairperson and his/her Deputy are prevented from exercising their duties, these obligations shall be assumed by the oldest member of the Supervisory Board in years of age for the duration of the prevention.

Clause 11

Rules of Procedure and Committees

- (1) The Supervisory Board sets its own Rules of Procedure within the framework of the law and the Articles of Incorporation.
- (2) The Supervisory Board can form committees from among its members and determine their tasks and powers. The committees can also be given decision-making powers.
- (3) The Supervisory Board and the committees can make use of the assistance of experts in the performance of their duties. They may consult experts and respondents in their meetings.
- (4) Declarations of intent adopted by a Supervisory Board committee shall be made by its chairperson on behalf of the committee.

Clause 12

Convocation/Session Frequency

- (1) The meetings of the Supervisory Board shall be convened in writing by the Chairperson, by his/her deputy if he/she is prevented from attending, with a notice period of eight days. In calculating the period of time, the day of sending the invitation and the day of the meeting are not included in the calculation. In urgent cases, the Chairperson may shorten the time limit and convene it orally, by telephone or by email.
- (2) The agenda items must be submitted with the invitation.
- (3) The Supervisory Board is to meet once in the calendar quarter, once in the calendar half year or twice if the company is listed on the stock exchange.

Clause 13

Adoption of Resolutions

- (1) Resolutions of the Supervisory Board are usually taken at meetings. Outside meetings, resolutions may be adopted in writing, by fax or by telephone or adoption of resolutions composed of a combination of the above options at the order of the Chairperson of the Supervisory Board if no member objects to this procedure within a reasonable period to be specified by the Chairperson. Such resolutions are confirmed in writing by the Chairperson and sent to all Supervisory Board members.

- (2) The Supervisory Board has a quorum if at least three members take part. A member also participates in passing/adopting a resolution if he/she abstains from voting. Resolutions passed concerning agenda items not included in the invitation are only permissible if no Supervisory Board member objects.
- (3) Unless otherwise required by law, resolutions of the Supervisory Board are passed by a simple majority of the votes cast. If a vote results in a tie, a new debate will only take place if the majority of the Supervisory Board so decides. Otherwise, a new vote must be held without undue delay. The Chairperson of the Supervisory Board shall have two votes in this new vote on the same subject, even if it results in a tie.
- (4) Minutes of the resolutions and meetings of the Supervisory Board and its committees must be kept and signed by the chairperson of the respective meeting or, in the case of paragraph 1 above, by the Chairperson of the Supervisory Board.
- (5) The members of the Executive Board of the Company shall take part in the meetings of the Supervisory Board unless meetings are scheduled by the Chairperson of the Supervisory Board or by resolution of the Supervisory Board with specified exclusion of Executive Board members.

Clause 13 a

Remuneration

- (1) Members of the Supervisory Board shall receive a fixed remuneration of EUR 16,000.00 for each full fiscal year of their membership on the Supervisory Board. Notwithstanding this, the Chairperson of the Supervisory Board receives a fixed remuneration of EUR 40,000.00 for each full fiscal year of his/her membership on the Supervisory Board. By way of derogation from sentence 1 above, the member of the Supervisory Board, who is also chairman of the Audit Committee, shall receive a fixed remuneration of EUR 24,000.00 for each full fiscal year in which he presides over the Audit Committee. In addition to their remuneration in accordance with sentence 1 above, those members of the Supervisory Board who chair other committees of the Supervisory Board shall receive a fixed additional remuneration of EUR 1,000.00 for each full financial year in which they chair the relevant committee. If the Chairman of the Supervisory Board is also Chairman of a Committee, he shall not receive any separate remuneration for the Chairman of the Committee.
- (2) Supervisory Board members, who do not belong to the Supervisory Board during a full fiscal year or a chairperson of a committee, who does not chair the committee during a full fiscal year, shall receive the remuneration according to the duration of their membership on the Supervisory Board or their chairmanship. Fixed and variable remuneration as well as flat-rate remuneration for committee chairmen are payable within one month after the Annual General Meeting, which decides on the discharge of the Supervisory Board for the fiscal year in question.
- (3) A Directors' & Officers' Liability Insurance policy (D&O insurance policy) is taken out by the Company as an ancillary service for Supervisory Board members.
- (4) The members of the Supervisory Board will also receive compensation for all expenses as well as compensation for the value-added tax to be paid, for example, on their remuneration and expenses.

Clause 14

Amendments to the Articles of Incorporation

The Supervisory Board is authorized to resolve amendments to the Articles of Incorporation that only affect the wording.

V.

Annual General Meeting

Clause 15

Location and Convening

- (1) The Annual General Meeting shall be held at the registered office of the Company or at a German stock exchange.
- (2) The Annual General Meeting, which decides on the discharge of the Executive Board and Supervisory Board, the appropriation of profits and – if necessary – the adoption of the annual financial statements (Annual General Meeting), takes place within the first eight months of a fiscal year.

Clause 16

Participation in the Annual General Meeting

- (1) Shareholders who wish to attend the meeting or exercise their voting rights must register for the Annual General Meeting and prove their eligibility. The registration and proof of eligibility must be received by the Company at the invitation address provided at least six days before the Annual General Meeting (registration date). The invitation may provide for a shorter period of time, to be specified as a number of days.
- (2) Special proof of share ownership drawn up in text form by the final intermediary according to § 67c (3) German Stock Corporation Act (AktG) is sufficient for the entitlement pursuant to paragraph 1. Proof of shares not held in collective custody may also be issued by the Company or a credit institution against the submission of the shares. The proof of share ownership must refer to the point in time specified in the Stock Corporation Act.
The company shall have the right to request additional proof if there are any doubts about the correctness or legitimacy of the proof of ownership submitted. Should there also be any doubts about the additional proof, the Company shall have the right to reject the shareholder's entitlement to attend the Annual General Meeting and exercise his/her voting right.
- (3) The registration and proof of eligibility must be submitted in German or English.
- (4) The Executive Board is authorized to specify:

- a) That shareholders may participate in the Annual General Meeting without being present at its location and without a proxy and exercise all or some of their rights in whole or in part by means of electronic communication; the Executive Board is authorized to make provisions regarding the scope of electronic participation in the Annual General Meeting and the procedure, which must be made public when the Annual General Meeting is convened.

and/or

- b) That the shareholders can cast their votes in writing or by electronic communication, even without taking part in the Annual General Meeting (postal vote); the Executive Board is authorized to make provisions regarding the voting procedure, which must be made public when the Annual General Meeting is convened.
- (5) Information can also be transmitted to the shareholders by means of remote data transmission insofar as the prerequisite of Section 49 (3) of the Securities Trading Law (WpHG) is fulfilled. The transmission of the communication according to Subsection 125 of the German Stock Corporation Act (AktG) is limited in this respect to the electronic communication method. The Executive Board is also authorized – without any entitlement to this – to send the notifications in paper form.

Clause 17

Voting Right

- (1) Each share certificate without a par value entitles the holder to one vote.
- (2) The voting right may also be exercised by an authorized representative (proxy). The granting of the decision authority, its revocation and proof of authorization must be in writing; Section 135 of the German Stock Corporation Act (AktG) remains unaffected.

Clause 18

Chairing of the Annual General Meeting

- (1) The Annual General Meeting is chaired by the Chairperson of the Supervisory Board. If he/she is unable to attend, he/she shall appoint another member of the Supervisory Board to perform this function. If the Chairperson is unable to attend and if he/she has not appointed anyone to represent him/her, the chairperson of the meeting shall be elected by the Annual General Meeting.
- (2) The Chairperson presides over the meeting, determines the order of agenda items and the nature of the form of voting. He/she is authorized to restrict the right of shareholders to ask questions and require that their right to speak is limited to a reasonable amount of time.

Clause 19

Adoption of Resolutions

- (1) Resolutions of the Annual General Meeting are passed by a simple majority of votes, except in cases where a different procedure is stipulated by law. In cases where the law prescribes that the resolution must be passed by a majority of the capital stock represented at the meeting, it is deemed sufficient if the resolution is passed by the simple majority of the capital stock represented at the meeting unless stipulated otherwise by the law. Abstentions shall not be considered as votes.
- (2) If no majority vote is obtained for a motion, it is deemed to have been rejected, except in the case of elections.
- (3) If the simple majority of votes is not obtained in the first ballot, a run-off vote will take place between the two people who have received the highest votes. With the same number of votes in the second ballot, the result is determined by the drawing of lots.

VI.

Annual Financial Statement, Reserves, Appropriation of Net Profit

Clause 20

Annual Financial Statement and Reserves

- (1) The Annual General Meeting decides each year after receipt of the report to be submitted by the Supervisory Board pursuant to Section 171 (2) of the German Stock Corporation Act (AktG) at the Annual General Meeting on the discharge of the Executive Board and Supervisory Board, the appropriation of net profit, the selection of the auditor and, in the cases provided for by law, the adoption of the Annual Financial Statement. The Annual Financial Statement, the Management Commentary of the Executive Board, the report of the Supervisory Board and the proposal of the Executive Board for the appropriation of the net profit must be made available at the company's business premises for the inspection of the shareholders from the time the Annual General Meeting is convened; instead of or in addition to making such available at the company's premises, the company may make the aforementioned information and documents available for the same period via the company's website.
- (2) If the Executive Board and the Supervisory Board adopt the Annual Financial Statements, they may transfer up to half of the net profit for the year to other retained earnings; they are also authorized to transfer further amounts of up to one quarter of the net profit for the year to other retained earnings, provided that the other retained earnings do not exceed one half of the capital stock and would not exceed this amount even after the transfer.

- (3) If the Annual General Meeting adopts the Annual Financial Statements, a quarter of the net profit for the year is to be transferred to other retained earnings.
- (4) Loss carried forward must be deducted from the calculation of the part of the net profit to be transferred to other retained earnings pursuant to para. 1 or 2.

Clause 21

Appropriation of Retained Earnings

- (1) Notwithstanding Section 60 (2) sentence 3 of the German Stock Corporation Act (AktG), a capital increase resolution may determine the profit distribution of new shares.
- (2) At the end of a fiscal year, the Executive Board may, with the consent of the Supervisory Board, distribute a dividend on account to the shareholders within the context of Section 59 of the German Stock Corporation Act (AktG).

Clause 22

Stipulations

When the company was founded, the following stipulations were made in the Articles of Incorporation for the purpose of assuming the formation expenses, which remain an integral part of the Articles of Incorporation pursuant to Section 26 (5) of the German Stock Corporation Act (AktG).

Clause 23

Formation Expenses

The company bears formation expenses up to an amount of 50,000.00 German marks (DM).