

**Articles of Association  
of  
DATAGROUP SE**

**I. General Provisions**

**§ 1  
Company Name, Registered Office and Fiscal Year**

- (1) The Company operates under the name of DATAGROUP SE.
- (2) It has its registered office in Pliezhausen, Germany.
- (3) Each fiscal year starts on the 1 October of a calendar year and ends with the expiry of the 30 September of the following calendar year.

**§ 2  
Corporate Purpose**

- (1) The corporate purpose of the Company is the acquisition, holding, management and sale of investments in firms, companies, undertakings of all kinds at home and abroad, in particular in the field of IT service provision, as well as the management of its own assets.
- (2) The Company shall be entitled to conduct all types of business and take any measures which seem to be necessary or useful to achieve the objects of the Company. The Company shall be entitled to establish branches at home and abroad. It may establish companies of all kinds, to acquire, sell and invest in such companies. The Company may manage companies and conclude intercompany agreements or confine itself to the administration of its interests. It may also realize its object indirectly in whole or in part.

**§ 3  
Notices**

- (1) Notices of the Company shall be published in the German Federal Gazette (Bundesanzeiger). Other legally required disclosures remain unaffected.

- (2) The Company is entitled to transmit information to the shareholders by way of remote data transmission, subject to their consent.

## **§ 4** **Corporate Bodies**

The management structure of the Company shall follow the two-tier system. The Company's bodies are:

- Management Board (Management Body)
- Supervisory Board (Supervisory Body)
- General Meeting

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

### **§ 5** **Amount and Division of the Share Capital**

- (1) The share capital amounts to EUR 8,349,000.00 (in words: euro eight million three hundred forty nine thousand) and is divided in 8,349,000 no par value shares (shares without par value).
- (2) The Company's share capital was contributed through the change of legal form of the former DATAGROUP AG to DATAGROUP SE and the simultaneous merger of Corallo AG – Vienna, Austria – with DATAGROUP AG. As part of the merger, all the assets and liabilities of Corallo AG are transferred to DATAGROUP AG and DATAGROUP AG shall take the form of an SE.
- (3a) The Management Board is authorized, subject to the consent of the Supervisory Board, to increase the company's share capital once or several times up to a nominal amount of EUR 3,339,600.00 until 7 March 2023 by issuing new no par value bearer shares with a pro rata amount of the company's share capital of EUR 1.00 per no par value share against contributions in cash and/or in kind (Authorized Capital I 2018). The shareholders shall in principle have a subscription right in connection with capital increases against cash contributions. The shares can also be acquired by one or several banks subject to the obligation to offer them to the shareholders for subscription. However, the Management Board is entitled, subject to the consent of the Supervisory Board, to exclude any fractional amounts resulting from the respective subscription ratio from the shareholders' subscription right. Furthermore, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the subscription right for capital increases against cash

contributions, in particular for the purpose of acquiring shareholdings, companies or assets – also for an exchange of shares – and for business combinations. The Management Board is also authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of capital increases from authorized capital, including the rights embodied in the shares and the terms of issue.

- (3b) The Management Board is authorized, subject to the consent of the Supervisory Board, to increase the company's share capital once or several times up to a nominal amount of EUR 834,900.00 until 7 March 2023 by issuing new no par value bearer shares with a pro rata amount of the company's share capital of EUR 1.00 per no par value share against contributions in cash and/or in kind (Authorized Capital II 2018). The shareholders shall in principle have a subscription right in connection with capital increases against cash contributions. The shares can also be acquired by one or several banks subject to the obligation to offer them to the shareholders for subscription.

However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the subscription right of shareholders,

- to exclude any fractional amounts resulting from the respective subscription ratio from the shareholders' subscription right,
- if capital is increased against cash contributions and the pro rata amount of the share capital attributable to the new shares does not exceed 10 % of the share capital available at the time the new shares are issued, and the issue price of the new shares does not significantly undercut the market price of the Company's shares of the same class and terms already traded at the stock exchange at the time of the final determination of the issue price. The upper limit of 10 % of the share capital shall be reduced by the pro rata amount of the share capital attributable to those shares of the Company, which are issued or sold during the term of the Authorized Capital II 2018 under exclusion of the shareholders' subscription rights pursuant to § 71 (1) no. 9 sentence 5 and § 186 (3) sentence 4 AktG, as well as the pro rata amount of the share capital attributable to the option and/or conversion rights and obligations from bonds, which have been issued during the term of the Authorized Capital II 2018 applying § 186 (3) sentence 4 AktG mutatis mutandis.

Furthermore, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude the subscription right for capital increases against cash contributions, in particular for the purpose of acquiring shareholdings, companies or assets – also for an exchange of shares – and for business combinations.

The Management Board is also authorized, subject to the consent of the Supervisory Board, to determine the further details of the implementation of capital increases

from authorized capital, including the rights embodied in the shares and the terms of issue.

- (4) The share capital shall be increased conditionally by up to EUR 3,795,000.00, divided in up to 3,795,000 new no par value shares (Contingent Capital 2015). The contingent capital increase shall only be implemented to the extent that the holders or creditors of option or conversion rights or the holders or creditors of warrant or convertible bonds, profit participation rights or participating bonds or a combination of these instruments obliged to conversion or exercise of their option, which are issued or guaranteed by DATAGROUP SE or a subordinate group company of DATAGROUP SE on the basis of the authorization adopted by the General Meeting on 12 March 2015 under agenda item 5 a) have exercised their option or conversion rights or, to the extent they are obliged to exercise their conversion or option rights, fulfill their conversion or option obligations, or to the extent that DATAGROUP SE exercises an option right, in whole or in part, to grant shares of DATAGROUP SE instead of payment of the due cash amount, and unless in each case cash settlement has been accepted or treasury shares or shares of another listed company are used for performance purposes.

The shares are issued at the option or conversion price which is determined on the basis of the requirements of the above authorization.

The new shares shall participate in profit from the start of the fiscal year in which they are issued; to the extent permissible by law, the Management Board, subject to the consent of the Supervisory Board, can determine that the new shares are included in a dividend payout for a completed fiscal year also in deviation of § 60 (2) AktG. The Management Board is authorized, subject to the consent of the Supervisory Board, to determine further details for the implementation of the contingent capital increase.

## **§ 6** **Shares**

- (1) The Company's shares are issued in bearer form.
- (2) The shareholder's right to claim individual certification of their interest is excluded to the extent that certification is not required under the rules applicable to a stock exchange on which the shares are listed. The Company may issue certificates for individual shares (single share certificates) or for several shares (multiple share certificates). The right to demand the issuance of dividend and renewal coupons shall also be excluded.
- (3) The form and content of share certificates, of dividend and talons as well as of bonds

and interest warrants and talons shall be determined by the Management Board.

### **III. Management Board**

#### **§ 7**

##### **Composition, Adoption of Resolutions, and Rules of Procedure of the Management Board**

- (1) The Management Board comprises one or more members. It is possible to appoint deputy members to the Board. The Supervisory Board shall determine the number of members of the Management Board.
- (2) The Supervisory Board shall appoint the members of the Management Board for a term of office of five years. Reappointments for the term mentioned in sentence 1 are permissible. The Supervisory Board may appoint a Chairman of the Management Board as well as a Deputy Chairman of the Management Board.
- (3) Resolutions of the Management Board shall be adopted by a simple majority of votes of the Management Board members participating in the resolution unless the law requires a unanimous vote. Resolutions of the Management Board may also be adopted outside meetings in writing, by phone, by telefax or email or using any other standard means of telecommunication. In the event of a tie the Chairman does not have a casting vote.
- (4) The Management Board may adopt its own rules of procedure, as long as and provided that the Supervisory Board has not issued such rules of procedure for the Management Board. The schedule of responsibilities of the Management Board must be approved by the Supervisory Board.
- (5) Written service contracts must be concluded with the members of the Management Board.

#### **§ 8**

##### **Management and Representation of the Company**

- (1) The Management Board shall manage the Company in accordance with the law, the Articles of Association, the rules of procedure for the Management Board and the schedule of responsibilities.
- (2) The Company is legally represented by two Management Board members or by one Management Board member together with an executive holding power of attorney

("Prokurist"). The Supervisory Board can decide that members of the Management Board be granted sole power of representation. If only one Management Board member is appointed, this member shall represent the Company alone.

- (3) The Supervisory Board may release all or individual Management Board members and Prokurists entitled to represent the Company together with a Management Board member from the prohibition on multiple representation pursuant to § 181 2nd alternative BGB; § 112 AktG shall not be affected by this.
- (4) The following transactions and actions require prior approval of the Supervisory Board:
  - Conclusion of company agreements,
  - Appointment to the position of personally liable partner of a partnership,
  - Acquisition or sale of shares in partnerships or corporations at a price of more than EUR 5,000,000.00.

The Supervisory Board may also arrange in the rules of procedure or by individual resolution that certain kinds of transactions are subject to the approval of the Supervisory Board.

#### **IV. Supervisory Board**

### **§ 9 Composition and Term of Office**

- (1) The Supervisory Board comprises three members. The members of the Supervisory Board shall be elected by the General Meeting – except for the first Supervisory Board.
- (2) The members of the first Supervisory Board, who shall be appointed until the close of the General Meeting which resolves on the discharge for the first fiscal year of DATAGROUP SE, are:
  1. Ms. Dr. Carola Wittig, Presiding Judge at the Stuttgart district court, residing in Stuttgart.
  2. Mr. Heinz Hilgert, Managing Director of TransVise GmbH, residing in Frankfurt am Main.
  3. Mr. Klaus Hardy Mühleck, Senior Vice President / CIO of thyssenkrupp AG, residing in Ebersbach.

The first fiscal year of DATAGROUP SE is the fiscal year in which the merger between Corallo AG and DATAGROUP AG to form DATAGROUP SE was entered in the commercial register of DATAGROUP AG.

- (3) Subject to the regulation in § 9 (2) of these Articles of Association, the Supervisory Board members shall be elected for the period until the close of the General Meeting which resolves the discharge for the fourth fiscal year in which the term of office commences. To this end, the fiscal year in which the term of office begins is not counted. Re-election is possible.
- (4) The election of the Supervisory Board members may be accompanied by the appointment of substitute members for one or more members of the Supervisory Board. They shall become members of the Supervisory Board on the basis of a specific order to be determined upon election if and when Supervisory Board members for whom they have been elected as substitutes resign before expiration of their term of office without a successor being appointed. If a substitute member takes the place of a resigning member, his/her term of office shall end, provided that a new election for the resigning member takes place at the next or next but one General Meeting after such resignation, at the end of the given General Meeting, otherwise upon expiration of the remaining term of office of the resigning member. If the term of office of the substitute member elected to replace the resigning member ends due to the by-election, this requires a majority of three fourths of the votes cast. If the substitute member to resign from his/her office due to the by-election has been appointed as substitute for several Supervisory Board members, he/she shall become substitute member again.
- (5) If a Supervisory Board member has been elected to replace a member who resigned prematurely, his/her office shall run for the remaining term of office of the retiring member.
- (6) Any Supervisory Board member and any substitute member may resign at any time, even without serious cause, observing a notice period of four weeks. The resignation must be in writing to the Management Board, at the same time informing the Chairman of the Supervisory Board. The right to resign from office for good cause shall not be affected by this.

## **§ 10** **Chairman and Deputy Chairman**

- (1) At the first meeting, the Supervisory Board shall elect a Chairman and one or more Deputy Chairmen from among its members. During the election of the Chairman of the Supervisory Board the oldest Supervisory Board member in terms of age shall

take the chair. The election shall be for the elected term of office or for a shorter period of time determined by the Supervisory Board. Deputy Chairmen shall have the rights and duties of the Chairman if the latter is prevented from holding office. If several deputies are elected, the order of precedence determined at the time of their election shall apply.

- (2) If the Chairman or one of his deputies resigns prematurely from office, the Supervisory Board shall elect a successor without undue delay for the remaining term of office resigning member.

## **§ 11** **Meetings / Convocation**

- (1) The Supervisory Board shall normally hold one meeting every quarter; it must hold two meetings every calendar half year. To hold the meeting of the Supervisory Board, which decides on approval of the annual financial statements, the members of the Supervisory Board must be present in person.
- (2) The Supervisory Board meetings shall be convened and their form determined by the Chairman of the Supervisory Board with a notice period of two weeks. When calculating the notice period, the day on which the invitation is sent and the day of the meeting itself are not included. In urgent cases, the Chairman may reasonably reduce the notice period. The meeting may be convened in writing, verbally, by phone, by telefax or email or using any other standard means of telecommunication.
- (3) The invitation to the meeting must include the items on the agenda. If an item on the agenda has not been properly included, resolutions pertaining to the item may only be adopted if no Supervisory Board member objects. In such a case, absent members of the Supervisory Board must be given the opportunity to object to the adoption of the resolution within an adequate period of time to be determined by the Chairman or to cast their vote in writing, by telefax or email or using any other standard means of telecommunication. The resolutions shall only take effect if the absent members of the Supervisory Board do not object to or have approved the resolution within the stipulated period.

## **§ 12** **Resolution**

- (1) Resolutions of the Supervisory Board shall normally be passed at meetings. By order of the Chairman, resolutions by the Supervisory Board may also be passed verbally, by phone, by telefax or email or using any other standard means of

telecommunication, in particular by video conference, provided that no member objects to such procedure within an appropriate period of time to be determined by the Chairman; there shall be no right of objection if the resolutions are taken in such a manner that the members of the Supervisory Board participating therein are connected with one another by means of electronic telecommunication ensuring that they can all hear and see each other and are in a position to discuss the subject of the resolution.

- (2) The Supervisory Board shall have a quorum if all members have been invited and at least half of the members take part. A member also takes part in the resolution if he/she abstains from voting.
- (3) Absent members of the Supervisory Board may take part in the resolution by arranging for their written vote to be submitted at the Supervisory Board meeting by other members of the Supervisory Board. Moreover, absent Supervisory Board members may cast their votes during the meeting by phone or video conference.
- (4) Resolutions of the Supervisory Board, unless otherwise stipulated by law, are taken on the basis of a simple majority of the votes cast. In the event of a tie, the Chairman of the Supervisory Board shall have the casting vote or - if the Chairman does not participate in the vote - the casting vote shall pass to the Deputy Chairman; this also applies to elections.
- (5) The Chairman of the Supervisory Board is authorized to submit declarations of intent on behalf of the Supervisory Board which are required for the implementation of resolutions by the Supervisory Board. Only the Chairman is authorized to accept statements on behalf of the Supervisory Board.
- (6) Minutes must be kept of the meetings, negotiations and resolutions, which shall be signed by the person chairing the meeting or, where voting takes place outside of meetings, by the person in charge of voting and shall be forwarded to all members.

### **§ 13** **Rules of Procedure**

The Supervisory Board may adopt its own rules of procedure subject to statutory requirements and the Articles of Association.

**§ 14**  
**Remuneration**

- (1) The members of the Supervisory Board shall receive a reasonable remuneration for their participation in the Supervisory Board, which is determined by the General Meeting.
- (2) The General Meeting may resolve that the Supervisory Board members be included in a financial loss liability insurance to cover for liability risks arising from the activity as Supervisory Board member and that the insurance conditions must contain an appropriate deductible, which shall be borne by the relevant Supervisory Board member in the event of a claim.
- (3) The members of the Supervisory Board shall be reimbursed for all expenses and for the income tax that they must pay on their expenses.

**§ 15**  
**Amendment to the Articles of Association**

The Supervisory Board is authorized to adopt amendments to the Articles of Association which relate only to its wording.

**V. General Meeting**

**§ 16**  
**Location and Convocation**

- (1) The General Meeting shall be held at the headquarters of the Company, a city with a population of more than 10,000 within a 30-kilometer radius around the Company's headquarters or at the seat of a German stock exchange.
- (2) The General Meeting shall be convened by the Management Board or, where required by law, by the Supervisory Board.
- (3) The General Meeting shall be convened at least 30 days prior to the last day by the end of which the shareholders have to register for the General Meeting. The day of convocation shall not be counted. The General Meeting shall be convened by publication of a single announcement in the German Federal Gazette, giving the information required by law.
- (4) The General Meeting that resolves on the discharge of the Management and

Supervisory Boards, the appointment of the auditor, appropriation of net income and – to the extent necessary – adoption of the annual financial statements (Annual General Meeting) is held within the first eight months of each fiscal year.

## **§ 17** **Attendance at the Annual General Meeting, Voting Right**

- (1) Shareholders wishing to attend the General Meeting and exercise their right to vote must register for the General Meeting and provide proof of their eligibility. Registration and proof of eligibility must be submitted to the company at the address supplied on the invitation at least six days before the date of the General Meeting. The day of the General Meeting and the day of receipt shall not be counted. The invitation to the General Meeting may stipulate a shorter deadline for registration, measured in days.
- (2) Evidence in text form issued by the custodian bank shall suffice as proof of eligibility pursuant to section 1. Evidence of share ownership must refer to the beginning of the 21st day prior to the General Meeting (date of legitimization). If shareholders do not have their shares held in custody by a bank or financial services institution on the date of legitimization, evidence of share ownership can also be issued by the Company as well as by notaries, collective security deposit banks, banks or financial services institutions resident in the EU; section 2 sentences 1 and 2 shall apply mutatis mutandis for this evidence of share ownership. The Company is entitled to request additional certification in the event of any doubt concerning the accuracy or authenticity of the proof. Where no such evidence is provided or is not provided in an appropriate form, the Company may deny the shareholder attendance.
- (3) Registration and evidence of share ownership must be in German or English.
- (4) Each no par value share grants one vote in the General Meeting.
- (5) Voting rights may be exercised by a proxy holding power of attorney. Proxy authorizations, the revocation thereof and proof of authorization vis-à-vis the company must be in text form. The revocation may also be effected by the shareholder attending the General Meeting in person. The invitation may specify less strict requirements as to the text form. § 135 AktG shall not be affected by this. If a shareholder authorizes more than one person, the company may deny entrance to one or more of these persons.
- (6) The voting right shall commence upon full payment of the contribution.

**§ 18**  
**Chairmanship at the General Meeting**

- (1) The General Meeting shall be chaired by the Chairman of the Supervisory Board or by another Supervisory Board member to be determined by the Supervisory Board. If none of the members of the Supervisory Board serves as chairman, the General Meeting shall be opened by the notary charged with notarizing the General Meeting, who shall then have the General Meeting elect a chairman.
- (2) The chairman shall chair the proceedings and shall determine both the order of the agenda and the order and form of voting.
- (3) The chairman may reasonably restrict, in terms of time, the shareholders' right to speak and ask questions. In particular, he may already determine at the beginning or in the course of the general meeting an appropriate framework, in terms of time, for both the course of the general meeting and the discussion on individual items on the agenda as well as for individual questions and speaking contributions.

**§ 19**  
**Resolution**

- (1) Resolutions of the General Meeting shall be adopted by simple majority of the valid votes cast and, where a majority of the capital is required, by a simple majority of the share capital represented during the adoption of the resolution unless a larger majority is required by mandatory statutory provisions or these Articles of Association. The votes cast shall not include votes attaching to shares where the owner has not participated in the vote or has abstained from voting or has returned a blank or spoilt ballot paper.
- (2) If the first round of voting in an election does not yield a simple majority, a run-off shall be held. If a majority of votes are cast for two or more persons, the second ballot shall be restricted to these candidates; however, if a majority of votes are cast for only one person, the second ballot shall be held between this candidate and the candidate or candidates who obtained the second-largest number of votes. In the second ballot the winner shall be determined by the highest number of votes cast and, in the case of a tie, by the lot to be drawn by the chairperson.

## **VI. Reporting and Appropriation of Net Income**

### **§ 20 Annual Financial Statements**

- (1) The Management Board shall submit the annual financial statements (consolidated balance sheet, consolidated income statement, and notes) as well as the individual statements and the consolidated management report for the past year to the Supervisory Board and the auditor without undue delay. At the same time, the Management Board is required to present to the Supervisory Board the proposal on the appropriation of net income that it intends to submit to the General Meeting.
- (2) The Supervisory Board shall review the annual financial statements and the proposal on the appropriation of net income as well as the individual statements and the consolidated management report and submit a written report on its findings to the General Meeting. The Supervisory Board shall forward its report to the Management Board within a month of receiving these documents. At the end of its report the Supervisory Board shall declare whether it approves the annual financial statements prepared by the Management Board. If the Supervisory Board approves the annual financial statements after examination, they are adopted.
- (3) Upon receipt of the report of the Supervisory Board the Management Board shall convene the Annual General Meeting without undue delay. The annual financial statements, individual statements, consolidated management report, the report of the Supervisory Board, and the proposal by the Management Board regarding the appropriation of the net income are to be kept available at the company's premises for inspection by the shareholders from the time the General Meeting is convened.

### **§ 21 Retained Earnings**

- (1) On adoption of the annual financial statements by the Management and Supervisory Boards, they may allocate up to half of the net income to other retained earnings; in addition, they may allocate further amounts up to one fourth of the net income to other retained earnings as long as other retained earnings do not exceed half of the share capital and provided they would not exceed half of the share capital after the allocation to other retained earnings.
- (2) On adoption of the annual financial statements by the General Meeting, one fourth of the net income shall be allocated to other retained earnings.

- (3) When calculating the amount of the net income to be allocated to other retained earnings pursuant to section 1 or 2, any allocations to the statutory reserves and any losses carried forward shall be deducted in advance.

## **§ 22**

### **Appropriation of Net Income**

- (1) The General Meeting shall resolve on the appropriation of net income available to the Company following the adoption of the annual financial statements. It may also resolve on an appropriation other than provided for in § 58 (3) sentence 1 AktG.
- (2) Instead of or in addition to a cash distribution, the General Meeting may resolve a distribution in kind, if the items to be distributed can be traded on a market within the meaning of § 3 (2) AktG.
- (3) In a resolution to increase capital, the profit distribution related to the new shares may deviate from § 60 (2) sentence 3 AktG.
- (4) At the end of a fiscal year, the Management Board may, with the approval of the Supervisory Board, distribute an interim dividend to the shareholders within the framework of § 59 AktG.

## **§ 23**

### **Formation Expenses**

The formation expenses in relation to the merger and the conversion into the legal form of a SE amount to EUR 350,000.00.