

Articles of Association

HUBER+SUHNER AG, Herisau

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I. Name, Registered Office and Purpose

Art. 1

A corporation has been established with unlimited duration and with its registered office in Herisau under the corporate name Huber+Suhner AG (Huber+Suhner SA, Huber+Suhner Ltd).

Art. 2

The purpose of the company is the participation in companies in Switzerland and abroad, in particular in industrial and commercial companies, as well as the provision of the financial and organizational prerequisites for the sustainable management of a group of companies and the development, manufacture and sale of connectivity solutions and solutions in related areas. The company may conduct all commercial, financial and other transactions, which are designated to promote the object of the company.

The company may acquire, encumber, and sell real estate and intellectual property and establish and finance group companies and branches.

In pursuing its purpose, the company seeks to create long-term, sustainable value.

II. Share Capital

Art. 3

The share capital of the company amounts to CHF 4'797'500 and is divided into 19'190'000 registered shares, each with a par value of CHF 0.25.

The share capital is fully paid-in.

Art. 4

The Board of Directors shall maintain a share register, in which the names and addresses of the owners as well as the usufructuaries with voting rights are registered. Only persons recorded in the share register shall be recognized by the company as shareholders with voting rights or usufructuaries with voting rights.

The Board of Directors shall maintain a register of the simple uncertificated securities issued by the company, in which the number and denomination of the uncertified securities and holders thereof are recorded.

The Board of Directors may delegate the maintenance of the share register and of the uncertificated securities register to third parties.

Art. 5

The Board of Directors records the entries in the share register. It may refuse to record a shareholder with voting rights on the following grounds:

1. should an acquirer, upon recognition as shareholder, directly or indirectly acquire more than 5% of the total registered shares recorded in the commercial register
2. should the recognition of an acquirer as shareholder prevent the company, pursuant to the information at its disposal, from providing proof of the composition of the shareholders as required by federal laws
3. should the acquirer, despite request of the company, not expressly declare that he has acquired and shall hold the shares in his name and for his account, that no agreement to redeem or return such shares exists and that he shall bear the economic risk associated with the shares.

Where individuals, legal entities and groups with joint legal status are related by capital, voting power, management or in another manner as well as individuals, legal entities, and groups with joint legal status which coordinate their actions circumvent the above restrictions are to be considered as one sole acquirer when applying paragraphs 1 and 2 hereinabove.

The above restrictions apply also in the event of an acquisition of registered shares by the exercise of a subscription, options, and conversion rights.

Where shares are acquired as a result of inheritance, division of an estate or matrimonial property law, registration as shareholder with voting rights cannot be refused.

Art. 6

The registered shares are issued as simple uncertified securities within the meaning of the OR code (the Code of Obligations in the current version). The shareholder may request at any time the issuing of a certificate of his registered shares. However, the shareholder shall have no entitlement to the printing and delivery of securities, or the conversion of registered shares issued in a particular form into another form.

A. Book entry securities

The shares are stored as book-entry securities. The company may withdraw shares stored as book entry securities from the custodian system.

Registered shares in form of book entry securities may only be transferred in accordance with the provisions of the Swiss Federal Act on Book Entry Securities.

The Company may at any time convert shares held as book entry securities from one form to another (share certificate / multiple share certificate / simple uncertificated security).

B. Shares outside the custodian system (home/issuer custodian system)

The company may, at its own expense, cancel issued share certificates maintained by the company and replace them by simple uncertificated securities with the approval of the shareholder.

The company may at any time replace at its own expenses uncertificated registered shares (uncertificated securities) by individual deeds, certificates, multiple share certificates (simple securities), and multiple share certificates entrusted to a single holder in safekeeping (securities) and securities with simple uncertificated securities.

If shares are printed, they shall bear the signatures of two members of the Board of Directors. These signatures may be facsimile signatures.

III. Organisation of the Company

Art. 7

The corporate bodies of the company are:

- A. The Shareholders Meeting
- B. The Board of Directors
- C. The Auditors

A. The Shareholders Meeting

Art. 8

The Shareholders' Meeting is the supreme corporate body of the company. It has the following non-transferable powers:

1. to adopt and amend the Articles of Association
2. to elect and recall the chairman and the further members of the Board of Directors, the members of the Nomination and Compensation Committee, the independent proxy representative and the Auditors
3. to approve the remunerations of the Board of Directors and the Executive Group Management
4. to approve the management report and the group financial statements
5. to approve the annual financial statements as well as to pass resolutions on the allocation of profits, in particular, setting the dividend
6. to set the interim dividend and approve the interim financial statements required for this purpose
7. to pass resolutions on the repayment of the statutory share premium
8. to grant discharge to the members of the Board of Directors
9. delisting of the company's equity securities
10. to pass resolutions regarding issues which are reserved to the Shareholders' Meeting by law or by the Articles of Association or which are presented to it by the Board of Directors.

Art. 9

The Shareholders Meeting shall be called at least 20 days before the date of the meeting by one-off publication in the company's official publication instrument and also electronically, to all shareholders and beneficial owners entered in the share register.

The announcement of the convening of the Shareholders Meeting shall include:

1. the date, the start time, type and location of the Shareholders Meeting
2. the agenda items
3. the proposals of the Board of Directors and a brief justification of those proposals
4. any proposals from the shareholders, including a brief justification
5. name and address of the independent proxy.

The Board of Directors may provide its explanations to the agenda as a summary in the announcement of the convening of the Shareholders Meeting if it makes further information available to the shareholders by other means.

Shareholders who together represent at least 5% of the share capital or votes may request the convening of a Shareholders Meeting at any time, specifying the agenda items and proposals.

Shareholders who together represent at least 0.5% of the share capital or votes may request the discussion of an agenda item or request that proposals relating to agenda items are included in the announcement of the convening of the Shareholders Meeting. The shareholders can submit a brief justification of the request for including an item or a proposal on the agenda. This must be included in the announcement of the convening of the Shareholders Meeting. The request for an item to be included in the agenda, together with respective proposals, are to be notified in writing to the Board of Directors at least 60 days before a Shareholder Meeting.

The Board of Directors may resolve that the Shareholders Meeting will be held at different locations at the same time. In this case, images and audio of votes of the participants must be transmitted directly to all meeting venues. The Board of Directors may make provisions for shareholders who are not present at the location of the Shareholders Meeting to exercise their rights electronically.

Alternatively, the board of Directors may make a provision for the Shareholders Meeting to be held by electronic means without a meeting venue.

Art. 10

The Shareholders Meeting shall be chaired by the chairman, or, in his absence by the deputy chairman or by another member of the Board of Directors designated by the Board of Directors.

The Chairman shall appoint a secretary as well as the scrutineers, none of the whom need to be shareholders.

Art. 11

Each share entered in the share register with voting rights entitles the holder to one vote.

Art. 12

Each shareholder may be represented by the independent proxy, a representative authorized by written or electronic power of attorney or by another individual or legal entity by a power of attorney in writing. Proxy holders do not need to be shareholders.

When exercising voting rights, no shareholder representing another shareholder may, with his own shares and the shares he represents, together account for more than 10% of the entire share capital. Proxy holders, who are not shareholders, may not represent more than 10% of the entire share capital. Individuals, legal entities, and groups with joint legal status which are bound by capital or voting rights, by consolidated management or in another manner, or individuals, legal entities and legal communities which coordinate their action to circumvent the above restrictions are to be considered as one sole shareholder. The limitation does not apply to the independent proxy representative.

The Board of Directors may make exceptions to this rule.

Art. 13

The Shareholders Meeting shall pass its resolutions and carry out its elections with the majority of the casted votes, to the extent that the law does not stipulate otherwise.

A resolution of the Shareholders Meeting passed by at least 2/3 of the represented votes and the majority of the represented shares par value is in particular required for:

1. an amendment in the purpose of the company
2. the consolidation of shares, unless this does not require the approval of the shareholders concerned
3. a capital increase from equity, against contributions in kind or by offsetting against a claim and the granting of special advantages
4. the restriction or cancellation of subscription rights
5. the adoption of a conditional capital or the adoption of a capital band
6. the conversion of participation certificates into shares
7. the restriction of transferability of registered shares
8. the adoption of voting shares
9. a change to the currency of the share capital
10. the introduction of a casting vote by the chairperson at the Shareholders Meeting
11. the inclusion of a provision in the Articles of Association on holding the Shareholders Meeting abroad
12. the delisting of the company's equity securities
13. the relocation of the company's registered office
14. the introduction of an arbitration clause in the Articles of Association
15. the conversion of registered shares into bearer shares
16. the dissolution of the company, followed by liquidation

Elections and votes shall take place openly provided that the chairman instructs otherwise or one or more shareholders representing at least 10% of the represented votes requests written ballot. Electronic voting is equivalent to written ballot.

B. The Board of Directors

(i) The full Board of Directors

Art. 14

The Board of Directors shall decide upon all matters which are not assigned by law or by the Articles of Association to the Shareholders Meeting. The Board of Directors is entrusted with the management of the company, insofar as it has not been delegated.

It has the following non-transferrable and irrevocable duties:

1. to ultimately direct the company and issue the necessary directives
2. to determine the organization
3. to organize the accounting system, the financial controlling as well as the financial planning insofar necessary for the management of the company
4. to appoint and recall the persons entrusted with the management of the company
5. to ultimately supervise the persons entrusted with the management, in particular in respect to compliance with the law, the Articles of Association, regulations and directives
6. to determine the compensation policy and to prepare the compensation report
7. to prepare the group report, the business report and the status report as well as the Shareholders Meeting and to implement the resolutions
8. to submit an application for a definitive debt restructuring memorandum and notify the court in the event of over indebtedness
9. to pass resolutions regarding the subsequent payment of capital in respect to non-fully paid in shares
10. to pass resolutions confirming increases in share capital and regarding the amendment to the Articles of Association entailed thereby
11. to propose an approved and supervised audit company.

Art. 15

The Board of Directors consists of at least of 5 members.

The Members of the Board of Directors shall be elected individually for a one year term. The office of the members of the Board of Directors lasts until the end of the next ordinary Shareholders Meeting. Re-election is possible.

With the exception of the election of the chairman and the members of the Nomination and Compensation Committee, the Board of Directors constitutes itself. The Board of Directors may appoint a deputy chairman from among its members and shall appoint a secretary who is not to be a member of the Board of Directors.

Art. 16

The Board of Directors rules its organization and its activities in the organizational regulations (bylaws).

The Board of Directors shall have a quorum if a majority of the members are present. A member of the Board of Directors is also deemed to be present when attending via telephone or video conference or when participating by other electronic means. Meetings can also be held without a meeting venue. A majority quorum is not necessary for determining a capital increase, capital reduction or change of the currencies of the share capital and the related amendments to the Articles of Association.

Unless a member requires verbal consultation, resolutions may also be passed in writing on paper or in electronic form. No signature is required in case of decision-making by electronic means.

Art. 17

The Board of Directors may delegate in accordance with the bylaws all or part of the representation and management of the company to individual Board Members or to other individuals, who need not be shareholders.

(ii) Nomination and Compensation Committee

Art. 18

The Nomination and Compensation Committee consists of at least of two non- executive members of the Board of Directors. The members of the Nomination and Compensation Committee shall be elected individually for a one year term by the Shareholders Meeting. The office of the members of the Nomination and Compensation Committee lasts until the end of the next ordinary Shareholders Meeting. Re-election is possible.

Art. 19

The Nomination and Committee has the following duties and responsibilities (principles):

1. to prepare all the relevant resolutions of the Board of Directors in the field of the compensation of the members of the Board of Directors and of the Executive Group Management
2. to consult upon the annual compensation of the members of the Board of Directors as well as the Executive Board Management and to file respective proposals to the Board of Directors
3. to prepare the compensation report for the attention of the Board of Directors
4. to prepare the proposals to the Shareholders Meeting for the compensation votes
5. to pass resolutions or to prepare resolutions for the attention of the Board of Directors and other corporate bodies in accordance with the law or the Articles of Association.

The Board of Directors may assign further duties to the Nomination and Compensation Committee in the area of nomination, compensation, human resources and related matters.

Art. 20

Detailed provisions on the responsibility, duties, working methods and reporting of the Nomination and Compensation Committee are set out in a separate regulation, which forms an annex to the bylaws.

C. The Auditors

Art. 21

The Shareholders Meeting appoints an audit company for a one year term subject to state supervision in accordance with the provisions of the Audit Supervision Act of 16th December 2005 as Auditors. The office of the Auditors lasts until the end of the next ordinary Shareholders Meeting. Re-election is possible.

IV. The independent proxy representative

Art. 22

The Shareholders Meeting appoints an independent proxy representative for a one year term. The term of the office expires at the end of the next ordinary Shareholders Meeting. Re-election is possible. Eligible are individuals, legal entities and groups with joint legal status.

V. Compensation of the members of the Board of Directors and of the Executive Group Management

Art. 23

The Shareholders Meeting approves annually and with separate votes the aggregate compensations, which the Board of Directors has proposed for:

1. the maximum fixed aggregate compensation of the Board of Directors for the one year term of office until the end of the next ordinary Shareholders Meeting
2. the maximum aggregate compensation payable in the form of shares of the Board of Directors for the one year office ending at the end of the ordinary Shareholders Meeting
3. the maximal fixed aggregate compensation of the Executive Group Management for the term from July 1 of the ongoing year until June 30 of following year
4. the variable aggregate compensation of the Executive Group Management for the completed business year.

The Board of Directors may submit proposals to the Shareholders Meeting with regard to the maximum aggregate compensation and/or individual compensations elements for different time periods and/or with regard to additional amounts for special compensation elements as well as it may submit additional conditional proposals.

In case of a rejection by the Shareholders Meeting of a proposal for an aggregate compensation, the Board of Directors may determine taking into account all relevant circumstances the concerned aggregate compensation or part amounts thereof and to submit them at the same Shareholders Meeting for approval or otherwise to convene a new Shareholders Meeting.

Art. 24

The compensation of the members of the Board of Directors consists of fixed compensation in cash and of a long-term incentive in the form of a fixed number of shares. Membership in a committee entitles to an additional fixed compensation.

Art. 25

The compensation of the members of the Executive Group Management consists of fixed compensation in cash and a variable compensation. The variable compensation is made of different elements, in particular of an achievement and performance-related compensation in cash (bonus) and of a long-term incentive in the form of shares.

Art. 26

The Board of Directors determines, on the proposal of the Nomination and Compensation Committee, based on the following principles the achievement and performance-related compensation in cash (bonus) of the members of the Executive Group Management:

1. the amount of the bonus depends on the achievement of in advance defined and weighted annual objectives (group goals concerning the company's success and individual objectives)
2. a target bonus is determined on an annual basis
3. failure to achieve the objectives means that the bonus can drop to zero, significant outperformance of all targets means that the bonus can exceed the target bonus
4. the bonus is paid in cash.

Art. 27

The Board of Directors determines, on the proposal of the Nomination and Compensation Committee, based on the following principles how many shares are allocated to the members of the Board of Directors and of the Executive Group Management:

1. the members of the Board of Directors receive a fixed number of shares which is not related to achievement and performance objectives
2. a number of target shares is determined on an annual basis for the members of the Executive Group Management
3. the allocation of shares to the members of the Executive Group Management is determined based on the achievement of defined factors. Significant outperformance of the objectives means that the allocated number of shares may exceed the target shares
4. the shares are subject to a lock-in period, which can be dropped in a change of control situation, as well as in case of disability, death and liquidation of the Company
5. the value of the shares is determined by the market price
6. the coverage of share plans can be carried out by authorized or conditional capital or by treasury shares.

Art. 28

The Board of Directors may approve additional fixed compensations for members of the Executive Group Management, who are appointed after approval of the relevant aggregate fixed compensation. In such case the total amount of the approved aggregate fixed compensation of the Executive Group Management can be increased of a maximum of 20 % pro new member of the Executive Group Management, respectively of 40 % in the event of appointment of a new chairman of the Executive Committee/CEO.

Art. 29

Compensations paid to members of the Board of Directors or to the Executive Group Management for activities in legal entities that are directly or indirectly controlled by the company or for activities which are performed in execution of the office as member of the Board of Director or as the Executive Group Management of the company, are to be consolidated at the level of company and have to be included in the Shareholders Meeting compensation votes.

VI. Mandates outside of the Group

Art. 30

A member of the Board of Directors may hold up to 5, a member of the Executive Group Management up to 3 mandates in comparable positions at other listed companies.

A member of the Board of Directors may further hold up to 10 and a member of the Executive Management may hold up to 5 mandates in comparable positions with non-listed companies with an economic purpose. As a rule, the acceptance of outside mandates shall not interfere with the member's performance of his duties to the company.

Mandates in controlled legal entities of the company, which a member has taken over in execution of its office as member of the Board of Directors, respectively of the Executive Group Management, shall not to be considered as mandates outside the Group.

Mandates in associated legal entities outside the company group, dual functions, as well as mandates which have been taken over in execution of such a mandate function, are to be counted as a single mandate.

VII. Agreements on which compensations are based

Art. 31

The employment contracts with members of the Executive Group Management are as a rule concluded for an indefinite period. The notice period is limited up to a maximum of twelve months. The duration and the termination of agreements with members of the Board of Directors are based on the duration of their term of office and the legal provisions.

VIII. Business year, accounting, distribution of profits

Art. 32

The business year begins on January 1 and ends on December 31.

Subject to the legal provisions regarding the distribution of profits in accordance to Art. 671et seq. CO, the profits may be allocated by the Shareholders Meeting at its discretion.

IX. Dissolution and liquidation

Art. 33

Dissolution and liquidation must be carried out pursuant to the provisions of the Swiss Code of Obligations.

X. Notices and announcements

Art. 34

Notices and announcements of the company are published in the Swiss Official Journal of Commerce. Announcements to the shareholders may also be made by mail to the addresses indicated in the share register or by electronic means.

The Board of Directors may designate additional publication instruments.

This is a translation of the German original version. Only the German version is binding.