



ARTICLES OF ASSOCIATION OF HUBER+SUHNER AG, HERISAU

I Name, domicile, duration, and object

Art. 1

A joint stock company has been established under the name of Huber+Suhner AG, Huber+Suhner SA, Huber+Suhner Ltd. The company has its domicile in Herisau, Switzerland. The duration of the company is unlimited.

Art. 2

The object of the company shall be to develop, manufacture, and sell goods of all kinds, in particular cable, components, and systems, predominantly in the areas of energy and signal transmission, communication technology, and materials technology, and to obtain holdings in similar or other companies in Switzerland and abroad. The company may enter into any business transactions which appear appropriate in order to promote the object of the company.

The company is authorized to acquire, mortgage or dispose of real estate.

II Share capital

Art. 3

The share capital of the company amounts to CHF 5,050,000 and is divided into 20,200,000 registered shares, each with a par value of CHF 0.25.

The share capital is fully paid up.

The General Meeting may at any time convert registered shares into bearer shares and vice versa.

Art. 4

The Board of Directors shall maintain a share register in which the names and addresses of the owners and usufructuaries are recorded. Only persons recorded in the share register shall be recognised by the company as shareholders or usufructuaries.

The Board of Directors shall maintain a register of uncertificated securities issued by the company, in which the number and denominations of uncertificated securities issued and the shareholders are recorded.

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

Art. 5

The Board of Directors shall record the names of shareholders in the share register. It may refuse to record an entry on the following grounds:

1. if the purchaser, as a shareholder, would directly or indirectly acquire more than 5% of the total number of registered shares listed in the commercial register,
2. insofar as, and so long as, recognition of the purchaser as a shareholder would, on the basis of the information available to the company, prevent the company from furnishing proof of the composition of its shareholders in accordance with legal requirements,
3. if the purchaser does not expressly declare, upon the request of the company, that he/she has acquired and will hold the shares in his/her own name and for his/her own account.

Natural persons, legal entities, and partnerships who are associated with each other through capital, voting power, management, or in any other way, as well as natural persons, legal entities, and groupings coordinated for the purposes of circumventing the registration limitations, shall be considered as one single purchaser pursuant to points 1 and 2 above.

The registration limitations shall also apply in the event that registered shares are acquired following the exercise of preemptive rights, options, or conversion rights.

Where shares are acquired as a result of devolution or distribution of an estate, or a matrimonial property regime, registration may not be refused.

Art. 6

The registered shares are issued in the form of uncertificated securities. The shareholder may demand the issue of a certificate of the registered share held by him at any time.

A. Book-entry securities

The shares are held as book-entry securities. The company may withdraw shares held as book-entry securities from the safekeeping system.

Registered shares in the form of book-entry securities may only be transferred in accordance with the provisions of book-entry securities legislation (Bucheffectengesetz).

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

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

The shareholder shall be entitled to the printing and delivery of certificates for registered shares. He shall bear the resulting costs. With the approval of the shareholder, the company may cancel issued certificates which are delivered to it and replace them with uncertificated securities at its own expense.

The company may at any time replace at its own expense uncertificated registered shares (uncertificated securities) with individual securities, certificates or global share certificates (securities), and global share certificates entrusted to a single holder in safekeeping (securities) and securities with 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 Organization of the company

Art. 7

The corporate bodies of the company shall be:

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

A. The General Meeting

Art. 8

The General Meeting shall be the highest corporate body. It shall have the following non-transferable powers:

1. The adoption and amendment of the Articles of Association
2. The election and dismissal of the members of the Board of Directors and the Auditors
3. Approval of the annual report and consolidated financial statements
4. Approval of the annual financial statements and passing of resolutions on the appropriation of profits
5. Formal approval of the actions of the members of the Board of Directors
6. Passing of resolutions on matters which are by law or by the Articles of Association reserved for the General Meeting of Shareholders, or which are submitted to it by the Board of Directors.

Art. 9

Invitations to the General Meeting of Shareholders must be issued at least 20 days before the date of the Meeting and sent by conventional mail to all registered shareholders recorded in the share register. Invitations must also be published once in the company's official publication medium.

The Board of Directors will draw up the agenda. Shareholders with voting rights whose combined holdings represent shares with a par value of at least CHF 150,000 may request that an item be placed on the agenda, stating the proposals to be decided upon. A request to have an item placed on the agenda, together with the proposals in question, must be notified to the Board of Directors in writing at least 60 days before an Annual General Meeting is held.

Art. 10

The Chairman of the Board of Directors, or failing him/her, another member of the Board of Directors designated by the Board, shall preside over the General Meeting.

The Chairman shall designate the recording secretary and the vote counters, who need not be shareholders.

Art. 11

Each share shall convey the right to cast one vote.

Art. 12

A shareholder may be represented at the General Meeting of Shareholders by another shareholder with voting rights who is entered in the share register, by means of a written proxy. When exercising voting rights, no shareholder may control more than 5% of the total share capital in own and represented shares. Natural persons, legal entities, and partnerships who are associated with each other through capital, voting power, management, or in any other way, as well as natural persons, legal entities, and partnerships which form groupings for the purposes of circumventing the registration limitations, shall be considered as one single person.

The Board of Directors may make exceptions to this rule, in particular in order to enable the proxy for deposited shares, the company officer, and the independent proxy of voting rights to exercise their voting rights.

Art. 13

The General Meeting shall pass resolutions and conduct elections on the basis of the absolute majority of the votes cast, unless otherwise provided for by law. If an absolute majority is not achieved in the first round of an election, a second round shall take place and shall be decided on the basis of a relative majority.

A resolution of the General Meeting passed on the basis of at least two-thirds of the votes cast and an absolute majority of the par values of the shares represented shall be required for:

1. Relaxation or cancellation of the limitations regarding the transferability of registered shares
2. Conversion of registered shares into bearer shares
3. Dissolution of the company.

Motions and elections shall be put to open vote, unless the Chairman instructs otherwise or unless a written ballot is ordered by one or more shareholders who together represent at least 10% of the votes represented.

B. The Board of Directors

Art. 14

The Board of Directors shall decide on all matters which are not by law or by the Articles of Association assigned to the General Meeting. The Board of Directors shall be responsible for managing the business activities of the company insofar as it has not transferred the management of the company.

It shall have the following non-transferable and inalienable duties:

1. The overall management of the company and the issuing of the necessary directives
2. The establishment of the organization
3. The organization of the accounting system and the financial controlling structure, as well as the financial planning, insofar as this is deemed necessary for the management of the company
4. The appointment and removal of the persons entrusted with the management of the company, namely in view of compliance with the law, the Articles of Association, regulations and directives
5. The preparation of the annual report, as well as the preparation of the General Meeting of Shareholders and the implementing of its resolutions
6. Notification of the courts in the case of overindebtedness
7. The passing of resolutions regarding the payment of additional contributions on shares which are not fully paid up
8. The passing of resolutions regarding capital increases and the appropriate changes in the Articles of Association
9. Proposal of a registered and state-supervised auditing company.

Art. 15

The Board of Directors shall consist of at least five members.

The members of the Board of Directors shall be elected individually for a term of three years. The members of the Board of Directors shall remain in office until such time as they are reelected or new members are elected by the General Meeting of Shareholders.

The Board of Directors shall constitute itself. The secretary of the Board of Directors need not be a member of the Board of Directors.

Art. 16

The organization and business activities of the Board of Directors shall be governed by organization regulations (by-laws).

Art. 17

The Board of Directors may, in accordance with the by-laws, delegate all or part of the management and representation of the company to individual Board members or to third parties, who need not be shareholders.

C. The Auditors

Art. 18

The shareholders' meeting shall appoint an audit company subject to governmental supervision in accordance with the provisions of the Audit Supervision Act of 16 December 2005 as statutory auditors. The statutory auditors shall be appointed for the company's financial year, their term of office ending on the date of the approval of the last annual financial statements by the shareholders' meeting. Re-election is possible.

IV Annual accounts

Art. 19

The business year shall begin on January 1 and end on December 31.

The profit available for distribution may be freely disposed of by the General Meeting of Shareholders subject to the legal provisions governing the distribution of profits, in particular Art. 671ff of the Swiss Code of Obligations.

V Dissolution and liquidation

Art. 20

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

VI Notices

Art. 21

Official announcements and company notices shall be published in the Swiss Commercial Gazette. Legally binding notices to shareholders may also be made by conventional mail sent to the addresses recorded in the share register.

The Board of Directors may designate additional publication media.

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



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