

**Articles of Association**

**of**

**Pfeiffer Vacuum Technology AG**

**with registered office in Asslar**

**HR B 44**

**as amended pursuant to the resolution proposals by the  
Management Board and the Supervisory Board on  
agenda item 7 of the Annual General Meeting on 20  
May 2020**

**– proposed amendments are marked –**

**Complete Wording of the Articles of Association**

of

**Pfeiffer Vacuum Technology AG,**

**with registered office in Asslar,**

registered with the Commercial Register of the Local Court of Wetzlar

under Registration Number HR B 44.

**I**

**General**

**§ 1**

**Name, Registered Office**

- (1) The name of the Company shall be:  
Pfeiffer Vacuum Technology AG.
- (2) The Company's registered office shall be located in Asslar.

**§ 2**

**Purpose**

- (1) The purpose of the Corporation shall be the development, planning, design, manufacture, application, sale and distribution of technical plant and equipment, in particular with "Pfeiffer Vacuum Technology" and "Pfeiffer Vacuum" trademark, as well as equity investments in foreign and domestic corporations.
- (2) The Company shall be entitled to operate in related areas and to conduct any and all business related to its purpose.
- (3) The Company shall be entitled to establish branch offices in Germany and other countries.

### § 3

#### Duration of the Company, Fiscal Year

- (1) The Company shall be established to exist indefinitely.
- (2) The fiscal year shall be the calendar year.

### § 4

#### Announcements and Information

- (1) The announcements of the Company shall be made in the ~~Electronic~~ Federal Gazette.
- (2) Information to holders of approved securities of the Company shall also be able to be transmitted by means of electronic media.

## II

### Share Capital and Shares

### § 5

#### Amount and Classification of Share Capital

- (1) The share capital of the Company shall amount to

€ 25,261,207.04

(In words: Twenty-five million two hundred sixty-one thousand two hundred and seven euro and four cent).

The share capital shall be divided into 9,867,659 no-par bearer shares of stock.

- (2) The form and content of both the share certificates as well as the dividend and renewal coupons shall be stipulated by the Management Board with the consent of the Supervisory Board.
- (3) The Company shall be entitled to combine individual shares into share certificates that shall then document multiple shares (“multiple shares”, “multiple-share certificates”). Subject to any requirements of the stock exchanges on which shares may be listed for trading, shareholders shall not be entitled to the issuance of individual share certificates.
- (4) In connection with an increase of capital, the eligibility of the new shares to participate in the profits of the Company shall be able to be governed in a manner other than that set forth in § 60 of the German Stock Corporation Act (*Aktiengesetz*).
- (5) The Management Board is authorized, subject to the consent of the Supervisory Board, to increase the share capital of the Company one or more times through May 23, 2023, through the issuance of up to

4,933,829 new, no-par bearer shares of stock in consideration of contributions in cash and/or in kind by up to a total of € 12,630,602.24 (2018 authorized capital).

The shareholders shall fundamentally be granted a right of subscription to the new shares. Pursuant to § 186 Para. 5 German Stock Corporation Act (*Aktiengesetz*), said right of subscription shall also be able to be granted indirectly. However, the Management Board is authorized, subject to the consent of the Supervisory Board, to exclude fractional amounts from the right of subscription of the shareholders in the following cases:

- In the case of fractional amounts;
- In the case of new shares issued to employees of the Company or of companies affiliated with it up to a pro rata amount of the share capital totaling € 500,000.00 pursuant to §§ 15 ff. of the German Stock Corporation Act (*Aktiengesetz*);
- If the share capital is increased to issue new shares in connection with the acquisition of companies, parts of companies or participations in companies or other assets or for the implementation of business mergers in consideration of contributions in kind and the value of the new shares for which the right of subscription is excluded does not exceed a total of 20% of the share capital existing either at the time this authorization is recorded in the commercial register – or if this amount is lower - at the time this authorization is exercised.
- If the share capital is increased in consideration of contributions in cash and the value of the new shares for which the right of subscription is excluded does not exceed a total of 10% of the share capital existing either at the time this authorization is recorded in the commercial register – or if this amount is lower - at the time this authorization is exercised and provided that the issue price of the new shares is not materially lower than the trading price of the Company's already listed shares vested with the same class and entitlements at the time of the final determination of the issue price by the Management Board pursuant to §§ 203 Para. 1 and 2, 186 Para. 3 Sent. 4 German Stock Corporation Act (*Aktiengesetz*); the 10% limit is calculated by deducting the proportionate amount of the share capital attributable to new or repurchased shares which have been issued or sold during the term of this authorization with simplified exclusion of subscription rights in accordance with § 186 Para. 3 Sent. 4 German Stock Corporation Act (*Aktiengesetz*), and the pro rata amount of the share capital to which option and/or conversion rights or obligations are attributable arising from bonds which have been issued during the term of this authorization in analogous application of § 186 Para. 3 Sent. 4 German Stock Corporation Act (*Aktiengesetz*).

The issue of new shares with exclusion of shareholders' subscription rights may only be undertaken pursuant to this authorization if the new shares issued on the basis of this authorization excluding shareholders' subscription rights, together with new shares issued by the Company during the term of this authorization on the basis of another authorization excluding shareholders' subscription rights or issued on the basis of bonds issued by the Company excluding shareholders' subscription rights, in total do not exceed 20% of the share capital, either at the time this authorization takes effect or at the time it is exercised.

Furthermore, the Management Board is authorized, with the consent of the Supervisory Board, to determine the further content of the share rights and the terms of the share issue.

- (6) The share capital is conditionally increased by up to € 6,315,299.84 through the issuance of up to 2,466,914 new, no-par bearer shares (Conditional Capital 2019). The conditional increase of capital is implemented only to the extent that holders or creditors of option or conversion rights or those persons obligated to exert option or convert on the basis of option or convertible bonds, profit participation rights or participating bonds, issued or guaranteed by the Company or a subsidiary of the Company

pursuant to § 18 of the German Stock Corporation Act (*Aktiengesetz*) on the basis of the authorization resolved by the Annual General Meeting on May 23, 2019 under Item 6 of the agenda, make use of their option or conversion rights or to the extent that they are obligated to exert the option or effect a conversion to the extent that no other forms of fulfilment are used to satisfy this purpose. The new shares issued on the basis of exercising the option right or conversion right, or the satisfaction of the option or conversion obligation, shall participate in the profits of the Company as of the beginning of the fiscal year in which they are created. The Management, with the approval of the Supervisory Board, shall be authorized to determine further details of the execution of the conditional increase of capital.

### III

#### Management Board

##### § 6

#### Term of Office, Composition, Resolutions,

##### Internal Rules of Procedure

- (1) Members of the Management Board shall be appointed by the Supervisory Board for a term of office not to exceed five years. Re-appointment or extension of the term of office for no more than five years per re-appointment or extension shall be permissible.
- (2) The Management Board shall comprise one or more persons. The number of members of the Management Board shall be stipulated by the Supervisory Board pursuant to law. The Supervisory Board shall appoint a member of the Management Board to chair the Management Board and shall be entitled to appoint a Vice Chair of the Management Board. The Vice Chair shall represent the Chair should the latter be unable to carry out his or her duties. Deputy members of the Management Board can also be appointed.
- (3) The Supervisory Board shall be entitled to enact, amend or repeal Internal Rules of Procedure for the Management Board, including a Schedule of Responsibilities.
- (4) The resolutions of the Management Board shall be adopted by a simple majority vote. In the event of a tie vote, the Chair of the Management Board shall cast the deciding vote. Subject to the objection of any member of the Management Board, resolutions shall also be able to be adopted through alternate means (in written, telegraphic, telegram (telex or telefax) or telephonic form).

##### § 7

#### Authority to Represent

- (1) In case only one member is appointed to the Management Board, he or she alone shall legally represent the Company. Should the Management Board consist of more than one person, the Company shall be legally represented by two members of the Management Board or by one member of the Management Board together with a Senior Officer (*Prokurist*).

- (2) The Supervisory Board shall be entitled to stipulate that any or all of the members of the Management Board be authorized to legally represent the Company alone.
- (3) The Supervisory Board may release all or individual members of the Management Board in general or in individual cases from the prohibition on multiple representation pursuant to § 181 Alt. 2 Civil Code (*Bürgerliches Gesetzbuch*); § 112 German Stock Corporation Act (*Aktiengesetz*) remains unaffected.

## § 8

### **Conduct of Business, Transactions Requiring Consent**

- (1) The members of the Management Board shall manage the affairs of the Company in accordance with the law, the Articles of Association and Bylaws, as well as the Internal Rules of Procedure for the Management Board, including the Schedule of Responsibilities.
- (2) The Supervisory Board shall be entitled to designate, in the Internal Rules of Procedure for the Management Board or by resolution, any transactions which shall require its consent.

## IV

### **Supervisory Board**

## § 9

### **Composition of the Supervisory Board**

- (1) The Supervisory Board of the Company shall comprise six members.
- (2) Unless otherwise stipulated through the election resolution of the General Meeting, members of the Supervisory Board shall be elected for a term which shall end upon the adjournment of the General Meeting ratifying the actions of these members for the fourth fiscal year following the year of their election, however not including the year of their election.
- (3) It shall be possible to elect alternates for members of the Supervisory Board who retire prior to the end of their term of office, whereby said alternates shall assume office on the basis of the order stipulated in connection with their election and shall serve for the remainder of the term of office to have been served by the retiring members of the Supervisory Board.
- (4) At its first meeting after being elected, the Supervisory Board shall elect a Chair and a Vice Chair from among its members. The election shall be effective for duration of the term of office of the person elected.
- (5) Any member of the Supervisory Board shall be entitled to retire from his or her office at any time with written notice being provided to the Management Board four weeks in advance, as well as notification of the Chair of the Supervisory Board.
- (6) Should a member of the Supervisory Board be newly elected to take the place of a member retiring prior to the end of his or her term of office, the new member shall hold office for the remainder of the

term of office of said retiring member of the Supervisory Board. Should said retiring member be replaced by an alternate member, the term of office of said alternate member shall end upon the adjournment of the next General Meeting at which a new member of the Supervisory Board shall be elected pursuant to Sentence 1, hereunder.

- (7) Should the One-Third Participation Act (*Drittelbeteiligungsgesetz*) or the Co-Determination Act (*Mitbestimmungsgesetz*) mandate that employees be represented on the Supervisory Board, they shall be elected in accordance with the provisions of applicable law.

## § 10

### Convocation, Resolutions, Internal Rules of Procedure

- (1) The Supervisory Board shall adopt Internal Rules of Procedure for itself.
- (2) The meetings of the Supervisory Board shall be convened in writing by its Chair with a term of notice of not less than fourteen days. The day on which the notice is sent and the day of the meeting shall not be included in calculated said term of notice. The individual items of the agenda shall be indicated in the notice. In urgent cases, said term of notice shall be able to be shortened or the meeting shall be able to be convened telegraphically, telephonically or through other electronic means of telecommunication.
- (3) Resolutions of the Supervisory Board shall be adopted at meetings. Upon the instruction of the Chair of the Supervisory Board, resolutions shall also be able to be adopted in written form, telegraphically or through other electronic means of telecommunication if no member shall promptly object to said method. Members of the Supervisory Board attending via telephone or videoconference shall be deemed to be in attendance.
- (4) The Supervisory Board shall constitute a quorum if at least one half of its members vote on a resolution. Absent members of the Supervisory Board shall be entitled to vote on resolutions by having attending members of the Supervisory Board submit their written votes.
- (5) Unless otherwise mandated by law, resolutions shall be adopted by a simple majority of the votes cast.
- (6) Meetings of the Supervisory Board shall normally be conducted quarterly. Further meetings of the Supervisory Board shall be convened at any time if necessitated by the affairs of the Company.
- (7) The members of the Management Board shall attend and advise at meetings of the Supervisory Board unless the personal affairs of a member of the Management Board shall justify an exception thereto.

In individual instances, the Chair of the Supervisory Board or the Supervisory Board itself shall be entitled to exclude said participation.

## § 11

### Compensation of the Members of the Supervisory Board

In addition to reimbursement of their out-of-pocket expenses and any value added tax which may be incurred by them as a result of their activity, the members of the Supervisory Board shall receive compensation whose amount shall be stipulated by the Annual General Meeting.

## V

### General Meeting

## § 12

### Venue, Convening of and Attendance at the General Meeting

- (1) The General Meeting shall be conducted at the registered office of the Company, in Wetzlar or Giessen, or at the location of a German stock exchange on which the shares are listed for trading.
- (2) The General Meeting shall be convened by the Management Board or, where mandated by law, by the Supervisory Board.
- (3) Notification of said convocation, including notification of the agenda, shall be made in the **Electronic** Federal Gazette at least 36 days prior to the date of the Annual General Meeting. The date of the Annual General Meeting and the date of its convocation shall not be included in the calculation.
- (4) Only those shareholders shall be eligible to attend the General Meeting, to exercise their voting rights, and to make formal motions who have registered with the Company or with an office designated in the notice of said meeting in writing, by telefax or in authenticated electronic form (§ 126b German Civil Code (*Bürgerliches Gesetzbuch*)) by no later than the sixth day prior to the date of the General Meeting. The date of receipt shall not be included in the calculation. Said registration shall be made in the German or English language.
- (5) Certification in authenticated electronic form (§ 126b German Civil Code (*Bürgerliches Gesetzbuch*)) written in the German or English language ~~by the custodial financial or financial services institution pursuant to § 67c Para. 3 of the German Stock Corporation Act (*Aktiengesetz*)~~ relating to the Shareholder's shareholdings shall suffice to enable the Shareholder to attend the General Meeting and to exercise his or her voting rights. Said certification shall refer to the beginning of the 21st day prior to the General Meeting and shall be received by the Company or by an office designated in the notice of said meeting by no later than the sixth day prior to the date of the General Meeting at the address indicated in the Notice of General Meeting. The day of receipt shall not be included in the calculation.
- (6) A shareholder shall be entitled to be represented by proxy at the General Meeting. The legally prescribed form of proxy document shall be applicable for granting the proxy. Proxies which the shareholder shall submit to the Company or to a proxy representative designated by the shareholder shall also be able to be issued via telefax or another electronic form defined in the notice of the General Meeting. The details thereof shall be announced in the notice of the General Meeting.



- (7) The members of the Management and Supervisory Boards should attend the General Meeting in person. Should it not be possible for a member of the Supervisory Board to be physically present at the venue of the General Meeting, in particular because of said member's physical presence with good reason outside Germany, said member shall be able to attend the General Meeting via video or audio transmission.
- ~~(8) The Management Board shall be authorized to provide that shareholders may cast their votes, also without being present in the General Meeting in person, in writing or by way of electronic communication (postal vote). The Management Board shall also be authorized to determine the scope and the procedure of the postal vote. A possible use of this procedure and the determinations made thereto shall be announced with the Notice of the General Meeting.~~
- ~~(9) The Management Board shall be authorized to provide that shareholders may participate in the General Meeting also without being present in person at the place of the General Meeting or being represented by a proxy and may exercise all or specific shareholders' rights in total or in part by electronic communication (online participation). The Management Board shall also be authorized to determine the scope and the procedure of the online participation. A possible use of this procedure and the determinations made thereto shall be announced with the Notice of the General Meeting.~~

### § 13

#### Voting Rights

Each no-par share of stock shall have one vote at the General Meeting.

### § 14

#### Chair and Resolutions

- (1) The General Meeting shall be chaired by the Chair of the Supervisory Board or by another person to be designated by the Supervisory Board. The Chairwoman/man shall be entitled to allow transmission of any or all of the General Meeting, ~~participation in voting or the exercise of further rights of participation of the shareholders by means of electronic or other media to the extent permissible by law.~~ Video and/or audio transmission of the General Meeting shall also be able to be effected in a form which provides unrestricted access for the general public. The form of transmission shall be announced in the notice of the General Meeting.
- (2) Unless a higher majority shall be mandated by law, resolutions of the General Meeting shall be adopted by a simple majority of the votes cast. Should the German Stock Corporation Act (*Aktiengesetz*) additionally require a majority of the share capital represented at the General Meeting to vote for a resolution, a simple majority of said share capital represented shall suffice if permissible under law.
- (3) Should a simple majority vote fail to be achieved in a first round of election voting, a runoff election shall be conducted between the two persons receiving the greatest number of votes cast. Said runoff election shall be decided by the highest number of votes cast, with the Chair of the General Meeting conducting the tie-breaking drawing in the event of a tie vote.

### § 15

## **Annual General Meeting**

The Annual General Meeting shall be conducted within the first eight months of every fiscal year. In particular, it shall adopt resolutions on the appropriation of retained earnings, on the ratification of the actions of the members of the Management and Supervisory Boards, on the election of the independent auditor, on the election of members of the Supervisory Board, on the remuneration scheme and the remuneration report for members of Management Board and Supervisory Board, and, in legally mandated instances, on the formal adoption of the annual financial statements.

## **VI**

### **Other Provisions**

#### **§ 16**

##### **Reserves**

- (1) If the Management and Supervisory Boards have formally adopted the annual financial statements, they shall be entitled to appropriate up to one half of the net income of the Company to other revenue reserves; they shall additionally be empowered to appropriate further amounts up to one half of the net income to other revenue reserves as long as the other revenue reserves do not exceed, or would not exceed subsequent to the appropriation, one half of the share capital of the Company.
- (2) Appropriations to the statutory reserves and losses carried forward from prior years shall be deducted in advance of the calculation of that portion of net income to be appropriated to other revenue reserves pursuant to Para. 1, hereunder.

#### **§ 17**

##### **Amendments to the Articles of Association and Bylaws**

The Supervisory Board shall be authorized to adopt amendments to these Articles of Association and Bylaws that affect only the wording thereof, including amendments necessitated by a change in the share capital of the Company.

#### **§ 18**

##### **Transformation Expenses**

Through a resolution of transformation adopted on February 21, 1996, under §§ 190 ff., 238 ff., Corporate Transformation Act (*Umwandlungsgesetz*), the Company has been transformed from a limited liability company (*Gesellschaft mit beschränkter Haftung*) to a stock corporation (*Aktiengesellschaft*).

The expense for this change of legal form in the amount of approximately DM 100,000.00 shall be borne by the Company.

