

Certification by a notary public

according to Article 9 Para. 1 ii) of the SE
Regulation in conjunction with Section 181
Para. 1 Sentence 1 of the German Companies Act

As regards the following wording of the Articles of Association reproduced here, I hereby certify that the changes to the clauses in the Articles of Association conform to the decision taken by the annual shareholders' meeting on 21 June 2018 with regard to agenda item 8, document 1610/2018-L from the notary public, Prof. Dr Oswald van de Loo in Dresden, regarding the change to the Articles of Association, and the unchanged clauses match the **full wording of the Articles of Association** dated **6 February 2018 and most recently** submitted to the Commercial Register.

Dresden, 4 July 2018

Signed. (seal) O. van de Loo

Prof. Dr. Oswald van de Loo
Notary public

Articles of Association for GK Software SE

1. General provisions

§ 1 Company, headquarters, financial year and continuity

- (1) The Company has the legal form of a European public limited company (Societas Europaea or SE). The Company uses the name “GK Software SE”.
- (2) It has its headquarters in 08261 Schöneck, Germany.
- (3) The financial year is the calendar year.
- (4) There are no restrictions on the Company’s continuity.

§ 2 The firm’s business

- (1) The firm’s business involves developing and producing software and hardware as well as selling and trading in the same.
- (2) The Company is entitled to use all measures and business opportunities, which are directly or indirectly suitable for serving the firm’s business purpose. It is particularly entitled to set up branches in Germany and abroad and found, acquire and take a holding in other firms in Germany and abroad.

§ 3 Announcements

- (1) The Company publishes its announcements in the electronic Federal Gazette.
- (2) The Company is entitled to communicate information to its shareholders by using long-distance data transmission, if they agree to this. The appropriate period for any objection to this is one month, according to Section 30b Paragraph 3 No. 1 of the German Securities Trading Act.

II. Share capital and shares

§ 4 Amount and classification of share capital, share certificates

- (1) The Company's share capital amounts to EUR 1,913,375 (in words: one million, nine hundred and thirteen thousand, three hundred and seventy-five).
- (2) It is divided into 1,913,375 par value, ordinary shares (in words: one million, nine hundred and thirteen thousand, three hundred and seventy-five) with a proportionate value in the share capital of EUR 1.00 per share.
- (3) The shares are made out to the holder.
- (4) The Management Board shall determine the form and content of the share certificates and any share in the profits and renewal certificates in conjunction with the Supervisory Board.
- (5) The Company shall be entitled to aggregate individual shares on share certificates to document several shares (multiple share certificates, global certificates).
Shareholders do not have any claim to their shares in paper form or written confirmation of their share in the profits or renewal certificates.
- (6) When issuing new shares, the entitlement to profits for the new shares may be decided in a manner that differs from Section 60 Paragraph 2 Sentence 3 of the German Companies Act.
- (7) The Company's shares shall be listed on the stock exchange in accordance with Section 3 Para. 2 of the German Companies Act.
- (8) The stock exchange listing may only be ended by an application by the Company if the shareholders are provided with a compensation offer according to the principles of the "Macrotron" ruling by the Federal Court of Justice (ruling dated 25 November 2002, II ZR 133/01, BGHZ 153,47). The amount of compensation may be checked in the courts by the trial court at the Company's headquarters to determine whether it is appropriate, if any shareholder applies for this. The change to this rule in the Articles of Association assumes, in line with Section 179 Para. 2 Sentence 3 of the German Companies Act, that the shareholders have been made a compensation offer in line with sentences 1-2.

§ 4 a (Contingent capital increase)

- (1) The share capital has been conditionally increased by a further EUR 39,825 through the issue of up to 39,825 no-par bearer shares (contingent capital II). The contingent capital increase shall only be completed if the holders of share options, which were issued by GK SOFTWARE AG as part of the 2012 share option plan during the period up to 27 June 2017 on the basis of the authorisation decision by the annual shareholders' meeting on 28 June 2012, actually make use of their subscription right to Company shares and the company does not make use of its own shares to meet the subscription rights. The new Company shares, which arise from exercising these subscription rights, shall share in the profits from the beginning of the financial year, for which no decision has yet been made by the annual shareholders' meeting about the use of the balance sheet profits at the time when the subscription right is exercised. The Management Board shall be authorised to determine the further details for exercising the contingent capital increase, with the agreement of the Supervisory Board. If any share option rights have been issued to members of the Management Board, the Supervisory Board shall determine the further details for exercising the contingent capital increase.
- (2) The Supervisory Board shall be authorised to adapt the wording of the Articles of Association in line with the use of contingent capital I, contingent capital II, contingent capital III and contingent capital IV.
- (3) The share capital has been conditionally increased by a further EUR 75,000 through the issue of up to 75,000 no-par bearer shares (contingent capital III). The contingent capital increase shall only be exercised if the holders of share options, which are issued by GK Software AG as part of the 2015 share option plan during the period up to 28 June 2020 on the basis of the authorisation decision by the annual shareholders' meeting on 29 June 2015, actually make use of their subscription right to Company shares and the Company does not make use of its own shares to meet the subscription rights.

The new Company shares, which arise from exercising these subscription rights, shall share in the profits from the beginning of the financial year, for which no decision has yet been made by the annual shareholders' meeting about the use of the balance sheet profits at the time when the subscription right is exercised. The Management Board shall be authorised to determine the further details about exercising the contingent capital increase, if the Supervisory Board agrees. If any share option rights have been issued to members of the Management Board, the Supervisory Board shall determine the further details for exercising the contingent capital increase.

- (4) The share capital has been conditionally increased by as much as EUR 250,000.00, subdivided into as many as 250,000 no-par bearer shares (contingent capital IV). The contingent capital increase shall only be exercised if the holders or creditors of option and conversion rights or those obliged to exercise conversion or option rights arising from option or convertible bonds issued in return for a cash contribution, profit participation rights or participating bonds (or a combination of these financial instruments), which are issued or guaranteed by GK Software AG or a subordinate group company of GK Software AG up to 15 June 2021 on the basis of the authorisation for the Management Board by the decision taken at the annual shareholders' meeting on 16 June 2016, actually make use of their option or conversion rights or, if they are obliged to exercise their conversion/option, they fulfil their obligation to exercise the conversion/option or, if GK Software exercises its right to choose whether to fully or partially grant GK Software shares instead of the payment of the due sum, provided that a settlement is not granted or its own shares or shares in a different listed company are not used to service this. The issue of the new shares shall also take place according to the aforementioned authorisation decision regarding the option or conversion price that needs to be determined. The new Company shares shall participate in the profits from the beginning of the financial year, in which they are created; if legally permissible, the Management Board can also decide that the new shares will share in the profits for this period,

and even for a financial year that has already expired, in a departure from Section 60 Para. 1 of the German Companies Act, provided that the Supervisory Board agrees. The Management Board shall be authorised to determine the further details of exercising the contingent capital increase, provided that the Supervisory Board agrees.

- (5) The Supervisory Board shall be authorised to adapt the wording of the Articles of Association in line with the use of contingent capital II, contingent capital III, contingent capital IV and contingent capital V.
- (6) The share capital has been conditionally increased by a further EUR 83,500 by the issue of as many as 83,500 no-par bearer shares (contingent capital V). The contingent capital increase shall only be exercised if the holders of share options, which are issued by GK Software SE as part of the 2018 share option plan for the period up until 20 June 2023 on the basis of the authorisation decision made at the annual shareholders' meeting on 21 June 2018, actually make use of their subscription right to Company shares and the Company does not make use of its own shares to meet the subscription rights. The new Company shares, which arise from exercising these subscription rights, shall participate in the profits from the beginning of the financial year, for which no decision has yet been taken by the annual shareholders' meeting about the use of the balance sheet profits at the time when the subscription right is exercised. The Management Board shall be authorised to determine the further details for exercising the contingent capital increase, provided that the Supervisory Board agrees. If any share option rights are issued to members of the Management Board, the Supervisory Board shall determine the further details for exercising the contingent capital increase.

§ 4 b (Authorised capital)

The Management Board was authorised by a decision taken by the annual shareholders' meeting on 28 August 2014 to increase the share capital by the single or multiple issue of up to 945,000 new no-par individual bearer shares in return for cash and/or non-cash contributions by a total figure of as much as EUR 945,000 by 27 August 2019. The shareholders shall have a subscription right to the new shares.

The new shares can also be taken over by one or more banks, but they shall be obliged to offer them for subscription to the shareholders. The Management Board, however, shall be authorised to exclude the shareholders' subscription right, provided that the Supervisory Board agrees,

- (1) if it is necessary to settle fractional amounts;
- (2) if the increase in capital takes place in return for a non-cash contribution, particularly for the purpose of acquiring firms, parts of firms, holdings in firms or other assets associated with an acquisition project or as part of corporate mergers;
- (3) if the new shares are issued in return for a cash contribution and the issue price per new share is not significantly lower than the stock market price of shares that are already listed on the stock exchange and are essentially equivalent in value at the time when the issue price is finally set. The number of shares issued in this way without any subscription rights may not exceed 10% of the share capital, neither at the time when it takes effect nor at the time when this authorisation is exercised. Other shares, which are issued or sold during the period of this authorisation without any subscription rights by directly or appropriately making use of Section 186 Para. 3 Sentence 4 of the German Companies Act, must be taken into account in this maximum figure. Allowance must also be made for shares, which need to be issued to service options and/or conversion rights or conversion obligations from option and/or convertible bonds or share options, provided that these bonds or share options were issued during the term of this authorisation without any subscription rights; appropriate use must be made of Section 186 Para. 3 Sentence 4 of the German Companies Act;
- (4) if the new shares are offered for sale to persons who have a working relationship with the Company or a firm associated with it in the sense of Section 15 of the German Companies Act or are transferred to them. The shares may also be offered for sale to members of the management team of a firm associated with the Company in the sense of Section 15 of the German Companies Act or transferred to them.

The new shares may also be taken up by one or more banks appointed by the Management Board or firms in the sense of Section 186 Para. 5 Sentence 1 of the German Companies Act with an obligation to exclusively pass them on to the persons mentioned here who benefit from them.

The Management Board shall be authorised, provided that the Supervisory Board agrees, to determine the content of the share rights, the details of the capital increase and the conditions for issuing the shares, particularly their issue price.

The Supervisory Board shall be authorised to adapt the wording of the Articles of Association in line with how much authorised capital has been used or after the expiry of the authorisation period.

§ 5 Two-tier board system; Company bodies

The Company has a two-tier managing and supervision system consisting of a management body (Management Board) and a supervisory body (Supervisory Board).

The Company bodies are:

- (a) the Management Board,
- (b) the Supervisory Board,
- (c) the annual shareholders' meeting.

III. Management Board

§ 6 Composition

- (1) The Company's Management Board shall consist of at least two persons. The number of members shall be set by the Supervisory Board.
- (2) The Supervisory Board can appoint a member of the Management Board as the Chairperson of the Management Board and a further member as the Deputy Chairperson.
- (3) Acting members of the Management Board may be appointed, who then replace any members of the Management Board who leave their position early in the order set when they are appointed. When it comes to representing the Company outwardly, they shall have the same rights as the proper members of the Management Board.

- (4) Written contracts of employment shall be concluded with the members of the Management Board. The Supervisory Board may transfer the responsibility for signing, making changes to or terminating the contracts of employment to a Supervisory Board committee.

§ 7 Management, representation

- (1) The members of the Management Board must conduct the Company's business according to the law, the Articles of Association, the rules of procedure for the Management Board and the business allocation plan.
- (2) The Management Board's decisions shall be made with a simple majority of votes from the members of the Management Board involved in making the decision, if the law does not specifically prescribe a unanimous vote. If the vote is tied, the Chairperson shall have the casting vote, provided that the Management Board consists of more than two members. Decisions may also be made on the phone, in writing in a circulation procedure, by fax or with the help of other modern means of communication (e.g. e-mail), if no Management Board member objects to this.
- (3) The Company shall either be represented by two members of the Management Board or one member of the Management Board together with an authorised signatory. The Supervisory Board may decide that all or individual members of the Management Board shall have sole powers of representation for the Company and/or perform legal transactions as the representative of a third party at the same time (Section 181 2nd Alternative in the German Civil Code).
- (4) The Management Board may determine the areas of responsibility of the members of the Management Board, provided that the Supervisory Board agrees to this (business allocation plan). The Supervisory Board must also issue rules of procedure for the Management Board. The Supervisory Board may change the rules of procedure at any time. It may issue its consent generally or in an individual case.
- (5) The Supervisory Board must determine that particular types of business, especially those that fundamentally change the Company's assets, financial or earnings situation or the Company's exposure to risks, or the founding, liquidation, acquisition or sale of a corporate holding involving more than a ceiling that the Supervisory Board must determine in the rules of procedure, shall require its consent.

The Supervisory Board may issue its consent in advance for a particular group of business transactions generally or if individual business transactions meet certain conditions, but can withdraw its consent too.

IV. Supervisory Board

§ 8 Composition, period in office

- (1) The Supervisory Board consists of three members. No more than two former members of the Management Board should be members of the Supervisory Board.
- (2) Provided that the annual shareholders' meeting does not set a shorter period of office, the members of the Supervisory Board shall be elected for a period until the end of the annual shareholders' meeting, which votes to exonerate them for the fourth financial year after the start of their period in office. The financial year, in which their period of office starts, shall not be included in this figure.
- (3) The election of the successor for a member who has left before the expiry of their period in office shall take place for the remainder of the period of office of the member who has left. Re-election shall be permissible and may be repeated several times.
- (4) Replacement members can be elected and they then replace any Supervisory Board members who leave prematurely in the sequence set at the election. It is also possible to determine that a particular replacement member should only replace one or more particular Supervisory Board members who leave prematurely. The office of the replacement member shall expire at the end of the next annual shareholders' meeting, when a new Supervisory Board member is elected, at the latest, however, when the period of office of the member of the Supervisory Board, who has left, expires.
- (5) Each member and replacement member of the Supervisory Board may resign their position by addressing a written declaration to the Chairperson of the Supervisory Board or the Chairperson of the Management Board, subject to a period of notice of four weeks. Resignation for an important reason shall not be affected by this.

§ 9 Chairperson and Deputy

- (1) The Supervisory Board shall elect a Chairperson and a Deputy from its members after they have been newly elected in a meeting that shall take place without any special invitation. The period of office of the Chairperson and the Deputy shall match their period of office as members of the Supervisory Board, provided that no shorter period in office was set when they were elected.
- (2) If the Chairperson or the Deputy leaves office prematurely, the Supervisory Board must immediately appoint a successor to cover the remaining period of office of the person who has resigned.
- (3) Declarations of intent made by the Supervisory Board and by any of its committees must be submitted by its Chairperson, or if he or she is prevented from doing so, by the Deputy on behalf of the Supervisory Board. Only the Chairperson and, if he or she is prevented from acting, the Deputy shall be authorised to accept declarations of intent addressed to the Supervisory Board.

§ 10 Tasks and powers; internal rules for the Supervisory Board

- (1) The Supervisory Board has rights and obligations assigned to it by the law, the Articles of Association and the rules of procedure.
- (2) The Supervisory Board shall draw up for itself rules of procedure within the framework of the compulsory statutory requirements and the clauses in these Articles of Association.
- (3) The Supervisory Board may form committees from among its members and set their tasks and powers.
- (4) The Supervisory Board and the committees may employ the support of experts when performing their duties. They may invite experts and knowledgeable people to attend their meetings.
- (5) The Supervisory Board shall be empowered to decide any changes to the Articles of Association if they only concern the wording.
- (6) The members of the Supervisory Board must agree not to disclose classified reports and confidential discussions and the Company's secrets,

- (7) particularly operating and business secrets, which they learn about during their work on the Supervisory Board, and this also applies to the time after the end of their period of office as a member of the Supervisory Board. The members of the Supervisory Board shall be particularly obliged to keep secret any classified reports that they have received and confidential discussions. When their mandate expires, all the confidential documents must be returned to the Chairperson of the Supervisory Board.
- (8) If a member of the Supervisory Board intends to pass on any information, particularly about the content and course of Supervisory Board meetings or the content of Supervisory Board proposals and decisions, to any third parties, he or she must first inform the Chairperson of the Supervisory Board about this, indicating the persons who are to receive the information, and obtain the written consent of the Chairperson of the Supervisory Board or of the Supervisory Board, if the Chairperson wishes to present the matter to the whole Supervisory Board. The member of the Supervisory Board in question must still maintain silence about the confidential facts that they have learned about as a result of their position until the Chairperson has made a decision or the Supervisory Board has passed a resolution.
- (9) The members of the Supervisory Board must ensure that the employees whom they engage comply with this non-disclosure obligation in the same way.

§ 11 Meetings and decision-making processes

- (1) The Supervisory Board should meet once every quarter and must meet at least twice in any six-month period within the calendar year. The Supervisory Board shall also be convened for a meeting if there is a business reason for this.
- (2) The Chairperson shall convene the meetings of the Supervisory Board in writing and specify the time and place of the meeting, the items on the agenda and any proposed resolutions with a period of notice of two weeks. When calculating the period of notice, the day on which the invitation is sent and the day of the meeting shall not be included in this figure. In urgent situations, the Chairperson may shorten the period of notice appropriately

and convene the meeting verbally, on the phone, by fax or by other modern means of communication (e.g. e-mail). If all the members of the Supervisory Board attend the meeting, it is not possible to claim that any fault occurred in the invitation process.

- (3) The decision-making process for an item on the agenda, which was not communicated with the invitation to attend, shall only be permissible, if no Supervisory Board member present at the meeting objects to it. In this kind of situation, Supervisory Board members, who are absent, must be given an opportunity to subsequently object to the decision within an appropriate period determined by the Chairperson or cast their vote in writing. The decision shall only take effect if no member, who was absent, has objected to it within the set period.
- (4) The Supervisory Board has a quorum present if all the members participate in the decision-making process. Absent members can also participate in the process by having written votes cast by Supervisory Board members who are present (Section 126 of the German Civil Code). Members participate in the decision-making process too, even if they abstain.
- (5) Decisions by the Supervisory Board shall be, strictly speaking, made at meetings where members are present. Supervisory Board meetings may also take place in the form of a video conference or telephone conference or individual Supervisory Board members can be connected to the meeting by means of a video transmission or on the phone, provided that all the participants can hear everything during the meeting at any time and are considered to be personally present at each meeting, in which they participate in this manner.
- (6) If the Chairperson of the Supervisory Board so orders, the Supervisory Board can also make decisions on the phone, in writing, using a circulation procedure or by fax or with the help of other modern means of communication (e.g. e-mail) without a meeting of the Supervisory Board having been convened or held, provided that no member objects to this procedure within an appropriate period set by the Chairperson. The Chairperson shall decide which form of decision-making is appropriate in each case. These kinds of decisions shall be

made by the Chairperson and communicated to all the members of the Supervisory Board in writing. When approving the annual accounts or setting the rules of procedure for the Management Board, it is not permissible for members to make decisions if they are not personally present.

- (7) The members of the Management Board may take part in the meetings of the Supervisory Board in an advisory capacity. The Chairperson of the Supervisory Board or the Supervisory Board should exclude any participation by members of the Management Board, if necessary. The Chairperson of the Supervisory Board shall decide whether other persons may attend in line with Section 109 of the German Companies Act.
- (8) Decisions by the Supervisory Board shall require a majority of the votes cast, provided that the law does not urgently specify something different. When determining the results of votes, any abstentions shall not be included in the figures. If there is a tied vote, the Chairperson at the meeting shall have the casting vote. This shall apply to elections too.
- (9) Minutes of the meetings of the Supervisory Board must be prepared in each case and signed by the person chairing the meeting. If decisions are made outside meetings, the minutes must be signed by the Chairperson of the Supervisory Board and immediately forwarded to all the members.

§ 12 Remuneration

- (1) Each member of the Supervisory Board shall receive a fixed, annual sum amounting to EUR 20,000.00 for their work. The Chairperson of the Supervisory Board shall receive double this amount and the Deputy fifty percent more.
- (2) The remuneration shall be payable after the expiry of any financial year on the day after the annual shareholders' meeting when a decision is made to exonerate the members of the Supervisory Board.
- (3) Members of the Supervisory Board, who have not belonged to the Supervisory Board for a full financial year, shall receive the remuneration in line with the number of meetings that they have attended during the current financial year since they became members of the Supervisory Board.

- (4) The members of the Supervisory Board shall receive refunds for all appropriate expenses, provided that they provide evidence for them. The members of the Supervisory Board shall also receive refunds of any value-added tax that is apportioned to their remuneration and the reimbursement of expenses.
- (5) In its own interests, the Company may maintain an appropriate pecuniary loss liability insurance policy for its bodies and senior managers, if this is possible at economically acceptable rates; the members of the Supervisory Board can be included in this and insured at the Company's expense too.

V. Annual shareholders' meeting

§ 13 Place and convening

- (1) The annual shareholders' meeting shall take place at the Company's headquarters, at the headquarters of a branch of the Company or at the headquarters of a German stock exchange.
- (2) The normal annual shareholders' meeting shall take place during the first eight months of any financial year. It shall particularly make a decision about how the balance sheet profits are to be used, formally exonerating the members of the Management Board and the Supervisory Board, electing the auditor, electing members of the Supervisory Board and approving the annual accounts, in cases where the law prescribes this.
- (3) The annual shareholders' meeting shall be convened by the Management Board or, in cases where the law prescribes this, by the Supervisory Board. Convening shall take place through an announcement in the electronic Federal Gazette.
- (4) The annual shareholders' meeting must be convened at least thirty days before the day of the meeting. The day of the meeting and the convening day shall not be included in this figure.
- (5) The Management Board shall be authorised to decide whether shareholders can participate in the annual shareholders' meeting without being present at the venue and without an authorised representative or whether they can exercise all or some of their rights or some of them using electronic communications. The Management Board shall also be authorised to draw up stipulations on the scope and the

procedure for participation and exercising rights according to sentence 1. They must be communicated when the annual shareholders' meeting is convened.

- (6) The Management Board shall be authorised to decide whether shareholders may cast their votes in writing or using electronic communications if they do not attend the annual shareholders' meeting (postal votes). The Management Board shall also be authorised to draw up stipulations on the procedure for casting votes in the sense of sentence 1. They must be communicated when the annual shareholders' meeting is convened.
- (7) The Management Board shall be authorised to approve the full or partial video and sound transmission of the annual shareholders' meeting in a manner that it may determine in greater detail.
- (8) Shareholders, whose shares together make up one twentieth of the share capital, shall be authorised to request the convening of an annual shareholders' meeting in writing, specifying its purpose and the reasons for it, provided that the other legal conditions for this kind of request have been met. In the same way, shareholders, whose shares together make up one twentieth of the share capital or the proportional amount of EUR 500,000, may request that items are placed on the agenda and announced, provided that the other legal conditions for this kind of request have been met.
- (9) There is no need to publish documents that are relevant to the annual shareholders' meeting if the documents for the same period are accessible via the Company's website.

§ 14 Right to attend the annual shareholders' meeting and exercise voting rights

- (1) Only those shareholders, who register before the annual shareholders' meeting, shall be eligible to attend the annual shareholders' meeting and exercise their voting rights. Registration must be written in text form in German or English (Section 126 b of the German Civil Code) and arrive at the Company's address that is communicated in the convening process at least six days before the meeting. The arrival day of the registration and the day of the annual shareholders' meeting shall not be included in this figure.

That is to say, there must be six free days between the day when the registration arrives and the day of the annual shareholders' meeting. The Management Board may set a shorter period measured in days in the invitation to the annual shareholders' meeting. The details of the registration process must be communicated with the convening notice for the annual shareholders' meeting.

- (2) The shareholders must also provide evidence of their entitlement to attend the annual shareholders' meeting and exercise their voting rights. Special evidence of their shareholding by the custodian bank in text form and written in German or English (Section 126 b of the German Civil Code) shall suffice for this; it must relate to the beginning of the 21st day prior to the meeting. This evidence must arrive at the Company's address that is communicated in the convening process at least six days before the meeting. The day on which the evidence arrives and the day of the annual shareholders' meeting shall not be included in this figure. That is to say, there must be six free days between the day when the evidence arrives and the day of the annual shareholders' meeting. The Management Board may set a shorter period measured in days in the invitation to the annual shareholders' meeting. The details regarding providing evidence must be communicated with the convening notice for the annual shareholders' meeting.
- (3) Voting rights may be exercised by an authorised representative. The granting of proxy rights, their cancellation and the evidence of authorisation with respect to the Company must be made in writing (Section 126 b of the German Civil Code). The details for granting these proxy rights, cancelling them and providing evidence of them to the Company shall be announced when the annual shareholders' meeting is convened; a simpler process may be adopted. Section 135 of the German Companies Act shall not be affected by this.
- (4) The Company may appoint one or more proxies to exercise the voting rights of shareholders in line with their instructions. Granting the proxy rights, cancelling them and providing evidence of being an authorised representative with respect to the Company must be made in writing (Section 126 b of the German Civil Code). The details for granting proxy rights, cancelling them and providing evidence of being an authorised representative shall be announced when the annual shareholders' meeting

is convened and a simpler process may be adopted. A proxy appointed by the Company may not exercise any proxy rights if they do not receive any individual instructions.

- (5) If the end of a period or a date, which is calculated backwards by the annual shareholders' meeting, is a Sunday, a Saturday or a public holiday, a shift to a preceding or subsequent working day shall be ruled out. The period rules in Sections 187 – 193 of the German Civil Code may not be used accordingly.
- (6) A shareholder's claim according to Section 128 Para. 1 Sentence 1 of the German Companies Act to have the communication forwarded according to Section 125 Para. 1 of the German Companies Act shall be restricted to electronic communications. The same shall apply, if the conditions in Section 30b Para. 3 No. 1 d) of the German Securities Trading Act are met, with regard to the Company forwarding communications in line with Section 125 Para. 2 of the German Companies Act. The Management Board shall be authorised to send communications in paper form and can authorise the banks to forward them in paper form. If the Management Board permits communications in paper form, this must be announced when the annual shareholders' meeting is convened.

§ 15 Chairperson of the annual shareholders' meeting

- (1) The Chairperson of the Supervisory Board or a different member of the Supervisory Board, who has been appointed by the Supervisory Board, shall chair the annual shareholders' meeting. If no member of the Supervisory Board acts as the chairperson, the Chairperson of the Management Board shall open the annual shareholders' meeting and have it elect a person to chair the meeting.
- (2) The Chairperson shall set the sequence for the items on the agenda and the voting procedures. He or she shall determine the form, procedure and the further details of the voting and can also decide that several votes may be combined in a joint process.
- (3) The Chairperson shall be authorised to restrict the time allowed for shareholders to ask questions and make statements appropriately. He or she shall particularly be entitled to set an appropriate time framework for the complete course of the annual shareholders' meeting at the start of the annual shareholders' meeting or during its course,

the time allowed to discuss individual items on the agenda as well as for individual speeches and question sessions. If this is necessary to ensure that the annual shareholders' meeting is conducted properly, the meeting's chairperson may also order an end to the debate.

§ 16 Decision-making processes

- (1) Each individual share certificate shall grant one vote at the annual shareholders' meeting.
- (2) The decisions by the annual shareholders' meeting shall be made using a simple majority of the votes cast, provided that the law or these Articles of Association do not prescribe a larger majority. If the German Companies Act also prescribes that a majority of the share capital should be represented in any decision that is made, the simple majority of the share capital that is represented shall suffice, if this is legally permissible.
- (3) If the first round of voting does not lead to a simple majority of the votes, the next round shall involve the persons who obtained the highest numbers of votes in the previous round. If the vote is close, the highest number of votes shall determine the outcome and if the number of votes is a tie, the chairperson of the annual shareholders' meeting shall decide the matter by drawing lots.

VI. Annual accounts and using profits

§ 17 Annual accounts

- (1) The Management Board must prepare the annual accounts and the management report within the deadlines prescribed by the law and, if it is obliged to do so, the consolidated accounts and the consolidated management report for the previous financial year and submit them to the Supervisory Board and the auditor of the accounts immediately after preparing them. At the same time, the Management Board must submit its suggestion for using the balance sheet profits, which it intends to propose to the annual shareholders' meeting to the Supervisory Board.
- (2) The Supervisory Board must check the annual accounts, the management report and the suggestion for using the balance sheet profits and, if relevant, the consolidated accounts and consolidated management report within one month of them being submitted and publish a written report

about its assessment to the annual shareholders' meeting. The Supervisory Board must forward its report to the Management Board within one month of having receiving the documents according to paragraph 1. The Supervisory Board must explain at the end of its report whether it approves the annual accounts prepared by the Management Board and, if relevant, the consolidated accounts. If it endorses the annual accounts after making its checks, they shall be approved, unless the Management Board and the Supervisory Board decide to entrust the approval process to the annual shareholders' meeting.

- (3) Once the Management Board has received the report from the Supervisory Board about the results of its assessment, the Management Board must immediately convene the normal annual shareholders' meeting.

§ 18 Using the profits

- (1) The annual shareholders' meeting decides on how the balance sheet profits resulting from the approved annual accounts should be used. It can transfer more amounts to retained earnings or carry them forward as profits or decide to use them differently.
- (2) If the Management Board and the Supervisory Board approve the annual accounts, they can transfer amounts up to half the annual profits to other retained earnings. They are also authorised to transfer amounts to other retained earnings up to the other half of the annual profits, provided that the other retained earnings do not exceed half of the share capital and they will not exceed half of the share capital after having been transferred.
- (3) If the annual shareholders' meeting approves the annual accounts, amounts up to half the annual profits may be transferred to other retained earnings.
- (4) When calculating the part of the annual accounts that can be transferred to other retained earnings according to paragraphs 2 and 3, any amounts, which must be transferred to the statutory reserves and any losses carried forward, must first be subtracted from the annual profits.

VII. Other stipulations

§ 19 Costs for changing the corporate form

The Company came into being through a conversion of GK Software AG, which has its headquarters in Schöneck, into a European company (Societas Europaea or SE) by changing its legal form; this ensured that the Company already had its share capital available (continuation of the previous Section 4 Para. 1).

The Company is responsible for the costs associated with changing the corporate form from GK Software AG into an SE up to a total sum amounting to EUR 189,000.00, particularly for court and notary public expenses, the costs of the employee participation procedure and the special negotiating committee, the costs of checking the conversion process, the costs of publication as well as legal and other advisory costs.

The legal predecessor of GK Software SE, i.e. GK Software AG, in turn, came into being by a (domestic) change of corporate form from GK Datensysteme GmbH, which had its headquarters in Schöneck, into a public limited company and it bore the costs of the change of corporate form up to DM 12,000.00.