

# **SINGULUS TECHNOLOGIES AG**

## **Bylaws of the Supervisory Board**

**(as amended on December 11, 2019)**

In the course of its meeting on December 11, 2019 the Supervisory Board resolved the following bylaws governing the company. They replace the bylaws as of January 1, 2017.

### **1 General**

- 1.1 The Supervisory Board performs its activities pursuant to the legal regulations, the articles of association of the company, the bylaws and pursuant to the recommendation of the “German Corporate Governance Code” (“DCGK” in the following) in its current version published by the German Federal Justice Department. If the bylaws deviate from the DCGK, the provisions of these bylaws supersede.
- 1.2 The current version of the bylaws of the Supervisory Board at any time is published on the company's website.

### **2 Eligibility; selection of members for the Supervisory Board; tenure; conflicts of interest**

- 2.1 The age limit for the membership of the Supervisory Board is set at 72 years. The Supervisory Board should not recommend any person to be elected to the Supervisory Board for a tenure extending the year, in which a member of the Supervisory Board will complete its 72nd year of life.
- 2.2 Generally, the Supervisory Board members should not have been prior members of the Executive Board of the company. A change-over from the Executive Board to the Supervisory Board is to be a well-founded exception.
- 2.3 Candidates recommended to the Annual General Meeting for appointment to the Supervisory Board should have the following expertise and experience, while not all of the criteria have to be met:

- know-how of the core business areas, in particular the competitive situation and the customers' requirements;
- professional expertise regarding the technologic challenges related to the development of new machines;
- experience with complex development projects;
- international business experience, including outside of Europe;
- experience with national and international marketing & sales structure;
- expertise in the areas capital markets and investor relations;
- expertise in the area mergers & acquisitions.

One member of the Supervisory Board should have in-depth knowledge in the areas accounting and auditing. Members should display personality, integrity, professionalism, willingness to perform and independence. Nationality should not play a role in the selection of a candidate.

- 2.4 The Supervisory Board set a target quota for the share of female members of the Supervisory Board.
- 2.5 More than half of the members of the Supervisory Board should be independent of the company and of the Executive Board.
- 2.6 Members of the Supervisory Board should have sufficient time at their disposal so that they can perform the mandate with the due orderliness and diligence, in particular with respect to other Supervisory Board or similar mandates. If the time availability for the activities on the Supervisory Board seems to be compromised due to other mandates, the Chairman should see to that the respective member should resign.
- 2.7 Members of the Supervisory Board should be elected to the Supervisory Board for tenure of five years, unless they replace another member, whose tenure was not completed at the time of the resignation. In this case, the member should be elected for the remaining tenure of the mandate of the resigning member. Article 2.2 remains unaffected by this provision.
- 2.8 Each member of the Supervisory Board should immediately inform the Chairman about conflicts of interest, e.g. arising due to consulting or acceptance of mandates for customers, guarantors, creditors or other business partners. The Supervisory Board should inform in its report to the Annual General Meeting about occurred conflicts of interest and their handling.

### **3 Chairman; Deputy Chairman**

- 3.1 The Supervisory Board elects a Chairman and a Deputy Chairman among the members of the Supervisory Board. Their tenure corresponds to their tenures as members of the Supervisory Board.
- 3.2 The Chairman -or in case of hindrance the Deputy Chairman- is responsible for the tasks assigned to the Chairman by law, the articles of incorporation and these bylaws as well as the enforcement of the resolutions of the Supervisory Board.

### **4 Division of tasks; committees**

- 4.1 The Supervisory Board advises and monitors the Executive Board with respect to the management of the company. The Chairman is responsible for members of the Supervisory Board to be included in all decisions with material impact for the company.
- 4.2 The Chairman should be in regular contact with the Executive Board, in particular with the Chief Executive Officer, and to discuss with the CEO the strategy, the course of business and the risk management. The Executive Board will immediately inform the Chairman about important events, which are material for the assessment of the situation, the development and the management of the company. Subsequently, the Chairman has to inform the Supervisory Board and convene an extraordinary meeting.
- 4.3 The Chairman manages the long-term succession plans for the Executive Board in coordination with the Executive Board. This includes a maximum age of 65 years for members of the Executive Board. For the appointment of the Executive Board, the Supervisory Board is also urged to consider diversity aspects.
- 4.4 The Chairman coordinates with the Supervisory Board, convenes its meetings and heads those meetings. Together with the Executive Board, the Chairman is responsible for all members of the Supervisory Board to have the underlying decisions of the agenda available in a timely manner.
- 4.5 The Chairman prepares the selection and appointment of members of the Executive Board. The Chairman negotiates the employment contracts, which the entire Supervisory Board approves subsequently.

- 4.6 The Supervisory Board determines which transactions require the prior approval by the Supervisory Board. The current schedule of transactions that require consent is provided in Appendix 1. Furthermore, the Supervisory Board has to provide approval in the cases stipulated by law or by the articles of incorporation, in particular in case of material transaction with related persons and the use of authorized capital.
- 4.7 The Chairman is authorized to execute or receive declarations of intention on behalf of the Supervisory Board, which are required for the implementation of the resolutions of the Supervisory Board or its committees, if existing.
- 4.8 On a case-by-case basis or certain similar cases, the Supervisory Board can transfer the preparation of decisions, in special cases also the decision itself to individual members of the Supervisory Board.
- 4.9 As long as the Supervisory Board is composed of three members, no committees will be formed. If the Supervisory Board is composed of six or more members, an audit and nomination committee should be formed.
- 4.10 The Supervisory Board reviews the quality of the audit of the financial statements on a regular basis. The Supervisory Board will draw up criteria for this audit and will inform about the result in its report of the Supervisory Board.

## **5 Meetings; quorum; resolutions**

- 5.1 The Supervisory Board convenes at least once every quarter of a business year for the ordinary meetings – usually at the site of the company. The meetings are convened by the Chairman with a period of time of at least two weeks with the notification of the agenda and the forwarding of relevant information regarding the resolutions on the agenda.
- 5.2 Upon request of a member, the Supervisory Board will convene for additional meetings.
- 5.3 For the purpose of the proper execution of its monitoring tasks and of unbiased and confidential discussions, the Supervisory Board should convene regularly – but at least twice a year – without the members of the Executive Board. In

particular, board-internal matters or issues concerning the Executive Board, such as the performance and dismissal of members of the Executive Board or the enforcement of claim for damages against members of the Executive Board, should be discussed in the course of these meetings.

- 5.4 As long as the Supervisory Board is composed of three members, it only has a quorum if all members of the Supervisory Board participate in the decision-making.
- 5.5 Generally, the meetings of the Supervisory Board will be held as meeting in presence at the site of the company or at a different site specified by the Chairman in the notification to the meeting. In case of an unexpected personal incapability to be present, a participation and involvement of individual Supervisory Board members at a meeting in presence is also possible via telephone or video conference. Provided that all members of the Supervisory Board agree, a meeting and resolution via telephone or video conference is admissible.
- 5.6 The Chairman arranges that the important discussions and important results of the meetings are recorded in writing. The minutes can also be written by a person not belonging to the Supervisory Board, who attends to the meeting as a guest. Verbally concluded resolutions have to be recorded verbatim or by explicit reference to written material. The minutes have to be signed by the recording secretary as well as by the Chairman and copies have to be provided for each member. The original minutes will be filed for reference by the company. In the case of a resolution outside of meetings in presence the resolutions passed have to be recorded in writing immediately, signed by the Chairman and disseminated immediately to all members of the Supervisory Board. They are deemed adopted with the signing of the minutes by the Chairman. Sentence 3 applies accordingly.

## **6 Self-evaluation of the efficiency**

The Supervisory should assess regularly – e.g. annually – how efficiently the Supervisory Board fulfills its tasks overall. As part of the declaration of corporate governance the Supervisory Board should report on whether and how a self-evaluation had taken place.

Kahl am Main, December 11, 2019

SINGULUS TECHNOLOGIES AG

The Supervisory Board

(Dr.-Ing. Wolfhard Lechnitz) (Dr. Silke Landwehrmann) (Dr. rer. nat. Rolf Blessing)