Articles of Association of

flatexDEGIRO AG

Frankfurt am Main

Version 22 July 2025

I. GENERAL PROVISIONS

§ 1 Company Name, Registered Office and Financial Year

(1) The name of the Company is:

flatexDEGIRO AG

(2) The Company has its registered office in Frankfurt am Main.

(3) The fiscal year is the calendar year.

§ 2 Object of the Company

(1) The object of the Company is

a) the development, manufacture, distribution and maintenance of software and hardware, telematics products (in the sense of wireless data transmission and evaluation) and office technology equipment of any kind;

b) the processing of data and the provision of office, accounting and service related services, in particular for the business and organizational processing of financial transactions, in particular securities transactions, and of payment transactions of any kind;

c) the acquisition, management and sale of equity interests in companies, in particular in the financial services sector, as well as the provision of management, consulting and other services, in particular for the aforementioned companies and third parties, in each case in particular in the financial services sector;

d) as well as all activities related to the aforementioned activities.

(2) The Company is furthermore entitled to engage in all transactions and take all measures which are directly or indirectly suited to serve the object of the Company. For this purpose, it may establish branches in Germany and abroad, and establish, acquire or participate in other companies of all kinds. The Company may manage companies and enter into inter-company agreements with them or limit itself to the management of the participation. It may also realize its object indirectly in whole or in part.

§ 3 Announcements

(1) The Company's announcements shall be made in the Federal Gazette (*Bundesanzeiger*) unless otherwise expressly provided by law. Insofar as announcements are of a voluntary nature, they may also be made exclusively on the Company's website.

(2) The Company is entitled, with the consent of the shareholders, to transmit information to the shareholders by means of electronic communication.

II. SHARE CAPITAL AND SHARES

§ 4 Amount and Division of the Share Capital

(1) The share capital of the Company amounts to Euro 110,134,548.00 (in words: Euro one hundred and ten million one hundred and thirty-four thousand five hundred and forty-eight).

(2) It is divided into 110,134,548 (in words: one hundred and ten million one hundred and thirty-four thousand five hundred and forty-eight) no-par value shares.

(3) The Board of Directors is authorized, subject to the approval of the Supervisory Board, to increase the Company’s share capital on one or more occasions until 01 June 2030 by up to a total of EUR 11,013,454.00 by issuing on one or more occasions a total of up to 11,013,454 new no-par value registered shares in return for cash contributions and/or contributions in kind (Authorized Capital 2025).

Shareholders are in principle to be granted subscription rights. The subscription right can also be granted in such a way that new shares are taken over by a credit institution or a company operating in accordance with Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (*KWG*) or a syndicate of such credit or financial institutions with the obligation to offer them to the Company‘s shareholders for subscription in accordance with Section 186 para. 5 of the German Stock Corporation Act (*AktG*). However, the Board of Directors is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights in whole or in part in the following cases:

- to compensate for fractional amounts;
- if the capital increase is made against cash contributions and the total pro rata amount of the share capital attributable to the new shares for which subscription rights are excluded does not exceed 10% of the existing share capital, both at the time of this resolution and at the time the new shares are issued, and the issue price of the new shares is not significantly lower than the stock market price of the shares of the same class and features already included in trading at the time the final issue price is determined by the Board of Directors within the meaning of Sections 203 para. 1 and 2, 186 para. 3 sentence 4 AktG; when calculating the 10% limit, the proportionate amount of the share capital attributable to new or repurchased shares that have been issued or sold since 2 June 2025 under simplified exclusion of subscription rights pursuant to or in accordance with Section 186 para. 3

sentence 4 AktG must be deducted. For the purposes of this authorization, the issue price in the case of the acquisition of new shares by an issuing intermediary with a simultaneous obligation on the part of the issuing intermediary to offer the new shares for purchase to one or more third parties determined by the Company is the amount to be paid by the third party or third parties;

- in the case of capital increases against contributions in kind, in particular to grant shares for the purpose of acquiring companies, parts of companies or interests in companies;
- to the extent necessary to grant the holders or creditors of bonds with option or conversion rights or obligations issued by the Company or its Group companies subscription rights to new shares to the extent to which they would be entitled after exercising their option or conversion rights or after fulfillment of an option or conversion obligation.

The Board of Directors may only make use of the individual authorizations granted above to exclude subscription rights to such an extent that the total proportionate amount of shares issued under exclusion of subscription rights does not exceed 10% of the share capital (10% limit), either at the time of the resolution on this authorization or at the time it is exercised. If, during the term of this authorization until it is exercised, other authorizations to issue shares in the Company or to issue rights that enable or oblige the subscription of shares in the Company are exercised and subscription rights are excluded, this shall be counted towards the 10% limit.

The Board of Directors is also authorized, subject to the approval of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue when implementing capital increases from the Authorized Capital 2025. The Supervisory Board is authorized to amend the wording of the Articles of Association after the full or partial implementation of the increase in share capital from Authorized Capital 2025 or after the expiry of the authorization period in accordance with the scope of the capital increase from Authorized Capital 2025.

(4) The Company‘s share capital is conditionally increased by up to EUR 5,501,627.00 by issuing up to 5,501,627 new no-par value registered shares (Conditional Capital 2024). The Conditional Capital 2024 serves exclusively to secure subscription rights that are issued to members of the Board of Directors and employees of the Company as well as members of the management and employees of companies affiliated with the Company in the period up to and including 3 June 2029 on the basis of the authorization granted by the Annual General Meeting on 4 June 2024 as part of the Stock Option Plan 2024. The conditional capital increase will only be carried out to the extent that subscription rights have been or will be issued and their holders exercise their subscription rights to shares in the Company and the Company does not grant treasury shares or pay cash compensation or cash settlement in fulfillment of the subscription rights. The new shares shall participate in profits from the beginning of the financial year in which the subscription rights are exercised. The Board of Directors is authorized to determine the further details of the implementation of the conditional capital increase. Insofar as the Board of Directors is affected, the Supervisory Board alone is authorized accordingly. The Supervisory Board is also authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the Conditional Capital 2024.

(5) The Company‘s share capital is conditionally increased by up to EUR 22,026,909.00 by issuing up to 22,026,909 new no-par value registered shares (Conditional Capital 2025).

The conditional capital increase will only be carried out to the extent that, on the basis of convertible bonds or bonds with warrants, profit participation rights or participating bonds (or combinations of these instruments), each with conversion or option rights or conversion or option obligations, which are issued by flatexDEGIRO AG or by Group companies of flatexDEGIRO AG within the meaning of Section 18 AktG until 1 June 2030 on the basis of the authorization resolved by the Annual General Meeting on 2 June 2025,

- conversion or option rights are exercised or
- holders of bonds obliged to convert or exercise an option fulfill their obligation to convert or exercise an option or
- the Company exercises its right to grant the holders of the respective partial debentures no-par value shares in the Company at maturity of the debentures in whole or in part instead of payment of the cash amount due,

and insofar as no other forms of fulfillment are used.

The new shares shall be issued at the conversion or option price to be determined in accordance with the aforementioned authorization resolution. The new shares issued shall participate in profits from the beginning of the financial year in which they are created; where legally permissible, the Board of Directors may, subject to the approval of the Supervisory Board, stipulate that the new shares shall participate in profits from the beginning of the financial year for which no resolution has yet been passed by the Annual General Meeting on the appropriation of the balance sheet profit at the time the conversion or option right is exercised or the conversion or option obligation is fulfilled. The Board of Directors is authorized, subject to the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective utilization of the Conditional Capital 2025.

§ 5 Shares

(1) The shares shall be registered. For entry in the share register, shareholders must provide the Company with the information required by Section 67 para. 1 AktG concerning themselves as well as the number of shares held by them. Shareholders must notify the Company without delay of any changes to the information specified in the preceding sentence.

(2) The form of the share certificates and any dividend and renewal coupons shall be determined by the Board of Directors with the approval of the Supervisory Board.

(3) The Company may issue certificates for several shares (collective shares) or for all shares held by one shareholder (multiple certificates).

(4) In the event of a capital increase, the profit participation of new shares may be determined in deviation from Section 60 AktG.

(5) To the extent permitted by law and unless securitization is required under any applicable rules, shareholders shall have no claim to securitization of their shares and profit shares. Securitization is excluded for shares that are registered as electronic shares in an electronic securities register.

III. BOARD OF DIRECTORS

§ 6 Composition and Rules of Procedure

(1) The Board of Directors of the Company shall consist of one or more members. Even if the share capital of the Company exceeds EUR 3,000,000.00, the Board of Directors may consist of one member. The Supervisory Board shall determine the exact number of members of the Board of Directors.

(2) The members of the Board of Directors shall be appointed by the Supervisory Board for a maximum of five years.

(3) If several members of the Board of Directors have been appointed, the Supervisory Board may appoint a Chairman of the Board of Directors and a Deputy Chairman of the Board of Directors.

(4) Deputy members of the Board of Directors may be appointed.

(5) The resolutions of the Board of Directors shall be adopted by a simple majority of the votes cast by the members of the Board of Directors participating in the adoption of the resolution, unless unanimity is required by law. In the event of a tie, the Chairman shall have the casting vote if the Board of Directors consists of more than two persons.

(6) The Board of Directors may issue rules of procedure for itself unless the Supervisory Board has issued such rules. The schedule of responsibilities of the Board of Directors shall require the approval of the Supervisory Board.

§ 7 Representation of the Company

(1) If only one member of the Board of Directors has been appointed, he or she shall represent the Company alone. If several Board of Directors members have been appointed, the Company shall be represented by two Board of Directors members jointly or by one Board of Directors member together with an authorized signatory (*Prokurist*).

(2) The Supervisory Board may grant sole power of representation to members of the Board of Directors.

(3) The Supervisory Board may exempt individual members of the Board of Directors from the restrictions of Section 181 2nd alternative of the German Civil Code (BGB); this does not apply to the representation of the Company vis-à-vis the Board of Directors (Section 112 AktG).

(4) Deputy members of the Board of Directors shall be equivalent to the ordinary members of the Board of Directors in terms of their power of representation.

IV. SUPERVISORY BOARD

§ 8 Composition, Term of Office, Resignation from Office

(1) The Supervisory Board shall consist of five members to be elected by the Annual General Meeting.

(2) The members of the Supervisory Board are generally elected for the period until the end of the Annual General Meeting that decides on their discharge for the second financial year after the beginning of their term of office, provided that this is their first election as a member of the Supervisory Board of the Company. The financial year in which the term of office begins is not included. Re-election is permitted. If a member of the Supervisory Board is re-elected, the members of the Supervisory Board shall generally be elected for the period until the end of the Annual General Meeting that decides on their discharge for the fourth financial year after the beginning of their term of office. The financial year in which the term of office begins shall not be included. Re-election is permitted. The Annual General Meeting may, in individual cases, deviate from the terms of office specified in sentences 1 and 4 and resolve on a shorter or longer term of office that does not exceed the statutory maximum limits. The election of a successor to a member who has left office before the end of his or her term of office shall only be for the remainder of the term of office of the member who has left office, unless the Annual General Meeting resolves otherwise.

(3) At the same time as the election of ordinary members of the Supervisory Board takes place, substitute members may be elected for one or more specific members of the Supervisory Board. They shall become members of the Supervisory Board in the order to be determined at the time of election if members of the Supervisory Board as whose substitute members they were elected leave the Supervisory Board before the end of their term of office. If substitute members have been elected, the substitute member shall take the place of the departing ordinary member for the duration of the latter's remaining term of office.

(4) Any member of the Supervisory Board may resign from office without notice if there is good cause. If there is no good cause for resignation, one month's notice must be given. Resignation from office shall be effected by written declaration to the Board of Directors, notifying the Chairman of the Supervisory Board.

(5) A member of the Supervisory Board elected by the General Meeting may be removed from office before the expiry of the term for which he is elected by a resolution of the General Meeting adopted by a majority of three quarters of the votes cast.

§ 9 Chairman and Deputy Chairman

(1) Following the Annual General Meeting at which the Supervisory Board members representing the shareholders were elected, the Supervisory Board shall elect a Chairman and a Deputy Chairman from among its members for the term of office specified in § 8 clause (2) at a meeting which is not specially convened.

(2) If the Chairman or the Deputy Chairman resigns from office before the end of the term of office, the Supervisory Board shall elect a new Chairman or Deputy Chairman without delay for the remaining term of office of the resigning member.

(3) If the Chairman is prevented from attending, the Deputy Chairman shall perform his duties on the Supervisory Board and shall have all the rights and obligations to which the Chairman of the Supervisory Board is entitled by law or under these Articles of Association.

(4) Declarations of intent by the Supervisory Board shall be made on behalf of the Supervisory Board by the Chairman. The Chairman is authorized to receive declarations intended for the Supervisory Board. The Chairman shall be the permanent representative of the Supervisory Board vis-à-vis third parties, in particular vis-à-vis courts and authorities as well as vis-à-vis the Board of Directors.

§ 10 Meetings/Convening

(1) As a rule, the Supervisory Board shall hold one meeting per calendar quarter and must hold two meetings per calendar half-year. The Supervisory Board shall convene for the purpose of holding the meeting which decides on the approval of the annual financial statements (face-to-face meeting).

(2) The meetings of the Supervisory Board shall be convened by its Chairman orally, by telephone, in writing or by other customary means of communication (e.g. e-mail) or combinations thereof.

(3) The form of convocation, the place of the meeting and the time of the meeting shall be determined by the Chairman.

(4) The items on the agenda and proposed resolutions shall be communicated when the meeting is convened; the individual items on the agenda shall be stated clearly enough to enable Supervisory Board members absent from the meeting to exercise their right to vote in writing in accordance with Section 11 para. 3.

(5) At the invitation of the Supervisory Board, members of the Board of Directors shall attend meetings of the Supervisory Board in an advisory capacity. The invitation may be limited to discussion of individual items on the agenda.

(6) The chairman of the meeting shall determine whether and which third parties shall be called in to deal with specific items on the agenda. The auditor shall attend the annual financial statements meeting.

§ 11 Resolutions

(1) The Supervisory Board shall constitute a quorum if all members of the Supervisory Board have been duly invited and if at least three members of the Supervisory Board participate in the adoption of the resolution; written votes pursuant to para. (3) shall be deemed to constitute participation in the adoption of the resolution. The Supervisory Board shall constitute a quorum even if it has not been convened in due form and time if all members of the Supervisory Board appear and convene at a full meeting, unanimously waiving all deadline and formal requirements.

(2) A member of the Supervisory Board shall participate in the adoption of resolutions even if he abstains from voting.

(3) Absent members of the Supervisory Board may participate in the adoption of resolutions by the Supervisory Board by having written votes submitted by another member of the Supervisory Board or a person authorized to attend meetings in accordance with Section 109 para. 3 AktG. This also applies to the casting of the second vote of the Chairman of the Supervisory Board. A vote transmitted by common means of communication (e.g. e-mail) shall also be deemed to be a written vote.

(4) The meeting shall be chaired by the Chairman of the Supervisory Board. The chairman of the meeting shall determine the order in which the items on the agenda are discussed and the type and order of voting; he may postpone the discussion of individual agenda items until the next meeting.

(5) A resolution on items or motions which are not on the agenda and which have not otherwise been communicated to the members of the Supervisory Board at least three days before the meeting may only be adopted if no member of the Supervisory Board objects.

(6) Resolutions of the Supervisory Board shall be adopted by a majority of the votes cast, unless otherwise stipulated by mandatory law. Abstentions do not count as votes cast. This shall also apply to elections.

(7) If a vote results in a tie, a new discussion and a new vote shall take place immediately unless the Supervisory Board resolves by a majority of the votes cast to adjourn. If this immediate new vote also results in a tie, the Chairman of the Supervisory Board shall have two votes.

(8) Minutes shall be taken of resolutions adopted at meetings of the Supervisory Board and shall be signed by the chairman of the respective meeting. The chairman of the meeting may appoint a

secretary who is not a member of the Supervisory Board and who is bound to secrecy and who shall also sign the minutes.

(9) Resolutions of the Supervisory Board shall generally be adopted in meetings attended by the members of the Supervisory Board. Meetings held and resolutions adopted in writing, by telephone or with the aid of other customary means of communication (e.g. video conference or e-mail) or combinations thereof, or the participation of individual members of the Supervisory Board in meetings and resolutions adopted therein using customary means of communication or combinations thereof are permissible if the Chairman of the Supervisory Board determines this for the individual case, observing a reasonable period of notice. A resolution of the Supervisory Board pursuant to this paragraph shall always be admissible if all members participate in the meeting by unanimously waiving all formal and deadline requirements.

(10) Outside of meetings, resolutions may be adopted in writing, by telephone or by means of other customary means of communication (e.g. by e-mail) or combinations thereof if the Chairman of the Supervisory Board so determines for the individual case, observing a reasonable period of notice. Resolutions may always be passed in writing, by telephone or by other customary means of communication (e.g. by e-mail) or combinations thereof, provided that the resolution is passed unanimously by all votes present.

(11) The invalidity of a Supervisory Board resolution may only be asserted by legal action within one month of knowledge of the resolution.

§ 12 Rules of Procedure, Committees

(1) The Supervisory Board may issue rules of procedure for itself within the framework of the statutory provisions and the provisions of these Articles of Association.

(2) The Supervisory Board may form committees from among its members and determine their tasks and powers. Decision-making powers may also be delegated to the committees.

(3) The Supervisory Board and the committees may avail themselves of the assistance of experts in the performance of their duties. They may call upon experts and persons providing information to attend their meetings.

(4) Section 10 para. 5 and 6 shall apply mutatis mutandis to the committees.

§ 13 Duties and Powers of the Supervisory Board

(1) The Supervisory Board shall have all the duties and rights assigned to it by law or by these Articles of Association or otherwise; in particular, the Supervisory Board shall monitor and advise the Board of Directors and be directly involved in decisions of fundamental importance for the Company. The Supervisory Board also has the right to convene the Annual General Meeting.

(2) The Supervisory Board shall at all times have the right to supervise the entire management of the Company by the Board of Directors and accordingly to inspect and examine all books and records as well as the assets of the Company. The Supervisory Board shall decide that certain management measures require its approval.

(3) The Board of Directors shall report to the Supervisory Board on an ongoing basis; the Supervisory Board may determine the frequency, content and type of reporting from time to time within the legally permissible framework. The reporting shall cover in particular the legal and business relations of the Company with affiliated companies as well as the business transactions at these companies.

(4) The Supervisory Board may issue rules of procedure for the Board of Directors within the framework of the statutory provisions and the provisions of these Articles of Association. The Supervisory Board may direct in the rules of procedure for the Board of Directors or by resolution that certain types of transactions require its approval.

(5) The Supervisory Board is authorized to make amendments to the Articles of Association that only affect the wording.

§ 14 Remuneration

(1) Each member of the Supervisory Board receives annual fixed compensation. The respective amount of the fixed compensation for the members of the Supervisory Board shall be determined by the Annual General Meeting. The most recently resolved compensation shall remain valid until the Annual General Meeting resolves on a revised compensation.

(2) The remuneration shall be payable after the end of a financial year on the day following the Annual General Meeting at which a resolution was passed to ratify the actions of the members of the Supervisory Board.

(3) Supervisory Board members who have been members of the Supervisory Board for only part of the fiscal year shall receive one-twelfth of the remuneration for each month of service or part thereof.

(4) The Company may take out directors' and officers' liability insurance (D&O insurance) for the benefit of the members of the Supervisory Board with an insurance sum customary in the market in an appropriate amount or include the members of the Supervisory Board in such insurance, which covers the liability of the members of the Supervisory Board arising from their Supervisory Board activities. The Company shall bear the insurance premiums and taxes for such insurance attributable to the members of the Supervisory Board as a whole.

(5) The Company shall reimburse the members of the Supervisory Board for the value-added tax payable on their remuneration and for necessary expenses.

V. ANNUAL GENERAL MEETING

§ 15 Place and Convocation

(1) The Annual General Meeting shall be held at the registered office of the Company, at the registered office of a German stock exchange, in a German city with a population of more than 100,000 or in its/their vicinity within a radius of 50 km.

(2) The General Meeting shall be convened by the Board of Directors in a number authorized to represent the Company or, in the cases prescribed by law, by the Supervisory Board.

(3) The Annual General Meeting shall be convened at least with the statutory notice period.

§ 16 Participation and Voting Rights

(1) Shareholders who are entered in the share register and have registered for the Annual General Meeting in good time are entitled to attend the Annual General Meeting and exercise their voting rights. The registration must be in text form in German or English and must be received by the Company at the address specified for this purpose in the notice convening the Annual General Meeting at least six days before the Annual General Meeting. The day of the Annual General Meeting and the day of receipt shall not be counted. The notice convening the Annual General Meeting may provide for a shorter deadline for registration, to be measured in days.

(2) The Board of Directors is authorized to provide that shareholders may participate in the Annual General Meeting without being present at its location and without a proxy and exercise all or some of their rights in whole or in part by means of electronic communication. The Board of Directors is also authorized to make provisions regarding the scope and procedure of participation and exercise of rights pursuant to sentence 1. If the Board of Directors makes use of the authorization under this provision, further details shall be provided in the notice convening the meeting. However, shareholders who participate in the Annual General Meeting in accordance with sentence 1 shall in no case be entitled to object to and/or contest the resolutions of the Annual General Meeting.

(3) The Board of Directors is authorized, subject to the approval of the Supervisory Board, to provide for the meeting to be held without the physical presence of the shareholders or their authorized representatives at the venue of the Annual General Meeting (virtual Annual General Meeting). The authorization applies to the holding of virtual Annual General Meetings within a period of two years after the entry of this provision of the Articles of Association in the Company's commercial register. The prerequisites to be complied with when holding a virtual Annual General Meeting and the more detailed provisions on the structure or the possibilities of the structure and the relevant prerequisites shall be based on statutory provisions. Any use of this procedure and the provisions made in this respect must be announced with the convocation of the Annual General Meeting.

(4) The Board of Directors is authorized to provide that shareholders may cast their votes in writing or by means of electronic communication without attending the meeting (postal vote). The Board of Directors is also authorized to make more detailed provisions regarding the postal vote pursuant to sentence 1. Any use of this procedure and the provisions made in this respect shall be announced when the Annual General Meeting is convened.

(5) The Board of Directors is authorized to permit the video and/or audio transmission of the Annual General Meeting, in whole or in part, for the shareholders and/or the public in a manner specified by the Board of Directors.

(6) Members of the Supervisory Board are permitted, in consultation with the Chairman of the Supervisory Board, to attend the Annual General Meeting by means of audiovisual transmission if, due to legal or health restrictions, their stay abroad, their necessary stay elsewhere in Germany or other circumstances that make travel to the meeting appear inappropriate, their physical presence at the venue of the Annual General Meeting would not be possible or would only be possible with considerable effort or if the Annual General Meeting is being held as a virtual Annual General Meeting without the physical presence of the shareholders or their authorized representatives at the venue of the Annual General Meeting.

§ 17 Chairmanship of the Annual General Meeting

(1) The Annual General Meeting shall be chaired by the Chairman of the Supervisory Board. If he is unable to attend, the Annual General Meeting shall be chaired by his deputy or by a Member of the Supervisory Board elected by a majority of the Supervisory Board.

(2) The chairman shall chair the meeting and determine the voting procedure. He shall determine the order in which the items on the agenda are discussed and the type and order of voting; in doing so, he may also determine an order of the items to be discussed that deviates from the order in which they were invited.

(3) The Chairman may reasonably restrict the shareholders' rights to ask questions, ask follow-up questions and make speeches; in particular, at the beginning of the Annual General Meeting or during the course of it, he may set a reasonable time frame for the meeting, the debate on agenda items and the individual contributions to questions, follow-up questions and speeches. When determining the time available for each contribution to questions, follow-up questions or speeches, the chairperson may distinguish between the first and subsequent contributions and other appropriate criteria.

§ 18 Resolutions of the General Meeting

(1) Each no-par value share grants one vote at the Annual General Meeting.

(2) Unless mandatory statutory provisions or the provisions of these Articles of Association require otherwise, resolutions of the Annual General Meeting shall be adopted by a simple majority of

the votes cast and, if the law prescribes a capital majority in addition to a voting majority, by a simple majority of the voting capital represented when the resolution is adopted.

(3) In the event of a tie vote, a motion shall be deemed rejected, except in the case of elections.

(4) If a simple majority of votes is not achieved in the first ballot, a run-off election shall be held between the two persons who received the highest number of votes. In the event of an equal number of votes in the second ballot, the decision shall be made by drawing lots.

(5) Voting rights may be exercised by proxy. If neither an intermediary nor another institution or person named in Section 135 para. 8 AktG is authorized, the granting of this proxy, its revocation and the proof of authorization vis-à-vis the Company must be in text form (Section 126b BGB). The details for the granting of the proxy, its revocation and the transmission of the proof will be announced together with the convening of the Annual General Meeting.

(6) If all shareholders are present or represented, the Annual General Meeting may - to the extent permitted by law - pass resolutions without complying with the statutory provisions and the provisions of the Articles of Association regarding the convening and conduct of the Annual General Meeting, provided that no shareholder objects to the passing of the resolution.

VI. ANNUAL FINANCIAL STATEMENTS

§ 19 Accounting and Appropriation of Profits

(1) The Board of Directors shall prepare the annual financial statements and, where required, the management report for the past financial year within the period prescribed by law and submit them to the auditor without delay.

(2) The Board of Directors shall submit the annual financial statements and, where necessary, the management report and the proposal for the appropriation of net income to the Supervisory Board without delay. The auditor shall submit its audit report to the Supervisory Board after giving the Board of Directors the opportunity to comment.

(3) The Supervisory Board shall examine the annual financial statements, if applicable the management report, the proposal for the appropriation of the net income of the Board of Directors and the auditor's report and shall report in writing on the results of its examination to the General Meeting.

(4) The annual financial statements shall be adopted as soon as they have been approved by the Supervisory Board, unless the Board of Directors and the Supervisory Board decide to leave the adoption of the annual financial statements to the General Meeting.

(5) Upon receipt of the report of the Supervisory Board on the results of its examination, the Board of Directors shall immediately convene the Annual General Meeting, which shall be held within the first eight months of each fiscal year. The Annual General Meeting shall resolve in particular

on the appropriation of the unappropriated profit, on the formal approval of the actions of the Board of Directors and the Supervisory Board, and on the appointment of the auditor.

(6) If the Board of Directors and Supervisory Board adopt the annual financial statements, they may transfer all or part of the net income for the year to other revenue reserves. However, the transfer of more than half of the net income for the year is not permitted if the other revenue reserves exceed half of the capital stock or if they would exceed half after the transfer. The amounts to be transferred to statutory reserves and any loss carried forward shall be deducted in advance from the net income for the year.

VII. TRANSMISSION OF INFORMATION AND FORMATION EXPENSES

§ 20 Transmission of Information, Formation Expenses

(1) The Company is entitled, with the consent of the shareholders, to transmit information to the shareholders by means of remote data transmission.

(2) The Company shall bear the expenses associated with its formation up to a total amount of EUR 5,000.00.