

CHARTER AND BY LAWS

of
**S & T SYSTEM INTEGRATION TECHNOLOGY
DISTRIBUTION AG**
[Stock Corporation]
with head offices in Vienna

GENERAL PROVISIONS

I.

Corporation Name and Registered Site of Business

The name of the Corporation shall be: -----

S & T SYSTEM INTEGRATION AND TECHNOLOGY DISTRIBUTION AG
(Stock Corporation)

The Corporation's registered site of business shall be
Vienna. -----

The company shall be entitled to establish branch offices
domestically and abroad. -----

II.
Business Objects

The objects for which the corporation is established shall be: -----

- 1) The purpose of the Corporation shall be the investment of assets in business shareholdings of all types, both domestically and abroad. -----

These investments shall be effected by way of establishment, other forms of acquisition, ownership, operation and sale of companies and business shareholdings of any legal form (holding). -----

- 2) Commercial trade in goods of all types, and negotiation of international commercial transactions (trading). --
- 3) System integration and distribution of new technologies.
- 4) In addition, the Corporation shall be entitled to exercise all transactions and activities as may be deemed incidental or conducive to the attainment of the above objects, or any of them. -----

However, the Corporation shall be precluded from effecting banking transactions in the meaning of the Austrian Banking Act ("Kreditwesengesetz"). -----

III.
Corporation Duration and Fiscal Year

- 1) The Corporation shall be established for an indefinite period of time. -----
- 2) The Corporation's first fiscal year commenced on January 1 (first), 1991 (nineteen hundred and ninety-one), and shall end on December 31 (thirty first), 1991 (nineteen hundred and ninety-one). -----

IV.

Public Announcements

The Corporation's public announcements shall be made in the "WIENER ZEITUNG" daily newspaper. -----

V.

Original Capital Shares

- 1) The company's nominal share capital amounts to i 7.170.034,-- (Euro seven million one hundred seventy thousand thirty-four) and shall be divided into 3,585.017 (three million five hundred eighty-five thousand seventeen) non-par value shares; each non-par value share shall participate in the nominal share capital to the same extent. Each non-par value share shall give the right to one vote in the General Meeting. -----
- 2) The shares are bearer shares. If in case of an increase of the nominal share capital the Shareholders' Resolution does not stipulate whether the shares are registered shares or bearer shares, such shares shall be bearer shares. The shareholders are not entitled singularly confirmation in writing of their shares. -----
- 3) The Board of Directors shall be authorized within five years starting from the registration of this Shareholders' Resolution with the Commercial Register to increase the nominal share capital of the company by a maximum amount of Euro 3,568.654,-- (Euro three million five hundred sixty-eighth thousand six hundred fifty-four) up to a total amount of Euro 10.705.964,-- (Euro ten thousand seven hundred five thousand nine hundred sixty-four) by issuing up to 1,784.327 (one million seven hundred eighty-four thousand three hundred twenty-seven) non-par value bearer shares, in the aggregate or partly, also against contribution in kind, respectively in one or more issues, with the partly or total exclusion of the subscription right of the present shareholders; Whereas this exclusion of the subscription right in the context of a capital increase against contribution in cash shall only be possible for the use of the employee-shareholding-program of the company or in the case that

the issue price of the share is at least 20% (twenty percent) higher than the average stock market quotation of the share during 20 (twenty) trading days previous to the day of publication of the report of the Board of Directors pursuant to Section 171 (one hundred seventy-one) paragraph 1 (one) Companies Act; Furthermore the Board of Directors is authorized to determine the issue price and the conditions of issue in accordance with the Supervisory Board. The Supervisory Board is authorized to resolve on amendments of the Articles of Association resulting from the issue of the authorized nominal share capital. -----

BYE-LAWS OF THE CORPORATION

VI.

Board of Directors (Executive Board)

- 1) The Board of Directors shall consist of one up to six Members. -----
- 2) The Members as well as the Chairman of the Board of Directors shall be appointed by the Supervisory Board.
- 3) The Board of Directors shall conduct the business of the Corporation according to the law, the Charter, as well as the Code of Procedure decreed by the Supervisory Board for the Board of Directors. -----
- 4) ~~If the Board of Directors consists of three or four Members, all resolutions of the Board shall be passed by simple majority vote.~~

If the Board of Directors consists of two Members, all Board-resolutions shall be passed by simple-majority vote.

If the Board of Directors consists of more than two Members, all resolutions of the Board shall be passed by simple-majority vote. -----

If a Board Member is appointed Chairman of the Board,

he/she shall be entitled in both the above case to cast the vetoing vote. -----

The Supervisory Board may instruct that an effective Board-resolution shall not come into force if the Chairman of the Board of Directors or in case of being prevented his/her Deputy objects to the resolution. --

- 5) If the Board of Directors consists of several Members, the Corporation shall be represented by two Board Members jointly, or by one Board Member together with a "Gesamtprokurist" [authorized signatory with Special Power of Attorney vested in him/her by statutory provisions]. -----

VII.

Supervisory Board

- 1) The Supervisory Board shall consist of a minimum of three, and a maximum of ten Members. All Members shall be appointed by the General Assembly. -----

The Members of the Supervisory Board shall be appointed to their office for the term stipulated by law, unless they are appointed for a shorter term. -----

The fiscal year, in which such appointments take place, shall not be included in the calculation of the official term. -----

Re-appointment shall be permissible. -----

- 2) Each Member of the Supervisory Board may withdraw from his/her function, even without important grounds therefor, by giving four weeks' prior notice of the Corporation in writing. -----
- 3) If a Member appointed to the Supervisory Board resigns from his/her office prior to the expiration at his/her term, a substitute must be appointed not later than in the course of the next Ordinary General Assembly. ----
- 4) As regards the term of the first Supervisory Board, ' 87

(Article eighty-seven), Paragraph 4 (four) of the Austrian Stock Corporation Act, as amended, shall apply.

- 5) The Supervisory Board shall pass and establish its Code of Procedure itself. -----

- 6) The Supervisory Board may form a committee by Resolution of the Supervisory Board. A financial audit committee shall be established pursuant to the pre-requisite of Section 92 (ninety-two) paragraph 4 (four) Companies Act. Tasks and authorities of committees as well as their possible Code of Procedure shall be constituted by the Supervisory Board. The competence for decisions may be assigned to the committees. -----

VIII.

Internal Structure of the Supervisory Board

- 1) The Supervisory Board shall appoint from among its Members one Chairman and one Deputy Chairman. Upon the resignation of the Chairman or the Deputy Chairman, replacement officers for these functions must be appointed as soon as possible. Should no one obtain absolute majority in the case of such appointments, a second ballot shall be cast between those persons who have received the most votes. -----

- 2) Supervisory Board Meetings shall be called in writing by the Chairman or, should he be unable to do so, by his Deputy, announcing the subjects to be discussed. Written notice must be mailed at least ten days prior to the time of the meeting. -----

In urgent cases, such meetings can be called by telex or telephone, giving at least three days' advance notice.

- 3) The Supervisory Board shall constitute a quorum if Meetings in the sense of the foregoing paragraphs have been duly and orderly called, and at least three Supervisory Board Members appointed either according to the Stock Corporation Act or the Charter, including the Chairman or his Deputy, are present. -----

- 4) Resolutions of the Supervisory Board shall require the simple majority of all Supervisory Board Members present, who have been appointed either according to the Stock Corporation Act or the Charter, unless a greater voting majority is prescribed by law or the Charter. -----

For purposes of determining the majority of all votes cast by Supervisory Board Members appointed either according to the Stock Corporation Act or the Charter, only the votes actually cast shall be counted. Abstention from voting shall not be considered to be a vote cast.

- 5) Supervisory Board Members shall be entitled to cast votes made in writing by other Members who are not present. -

Similarly, a Supervisory Board Member not present may entrust another Supervisory Board Member in writing to represent him/her at the Meeting concerned. -----

The Supervisory Board Member being represented is not to be included in the count when determining a quorum.

However, this shall not carry the right to delegate the chair of a Meeting to a substitute. -----

- 6) Resolutions may be passed in writing at the request of the Chairman, unless a Member objects to such procedure.

In the case of this type of resolution, representation according to Paragraph 5 (five) shall not be permissible. -----

- 7) The resolutions passed by the Supervisory Board must be recorded in writing and signed by the Chairman of the Meeting concerned. -----

At the request of a Supervisory Board Member, his/her opinion (if deviating from the resolution passed) must be included in the minutes. -----

- 8) Statements of intention by the Supervisory Board and its Committees shall be made by the Supervisory Board Chairman or, should he/she be unable to do so, by his/her Deputy. -----

- 9) Supervisory Board Members shall principally receive only reimbursements for their cash outlays incurred in connection with Meetings. -----

The General Assembly may, however, resolve to grant remuneration, generally or to specific Members.-----

IX.

General Assembly

- 1) The General Assembly shall be convened by the Board of Directors or the Supervisory Board. Notice that a General Assembly is to be convened must be announced, including its agenda, by no later than three weeks prior to the date of the Assembly. -----
- 2) General Assemblies shall be held either at the Corporation's head-quarters, one of its domestic branch offices, or in a provincial capital city. -----
- 3) In the event that shares or interim certificates have been issued, only those shareholders shall be entitled to participate in a General Assembly, who have deposited their shares (interim certificates) until the end of the General Assembly, within the time period stipulated in the following paragraph during normal business hours, with an Austrian Civil Law Notary, with the head office of a domestic bank organized in the legal form of a corporation, with those domestic or foreign credit institutions named upon convening the General Assembly, or with the Corporation itself. -----
- 4) The shares must be deposited in a timely manner so that there is an interval of at least three working days between the date of depositing and that of the General Assembly. From the time the General Assembly has been convened, shareholders must be allowed at least 14 days, not counting the date of announcement, for depositing their shares. Should the last day of this period fall on a Sunday or bank holiday, the following working day must also be allowed for purposes of depositing. -----

In the sense of these provisions, Saturdays, God Friday and December 24 (twenty-fourth) shall not be considered as working days, but rather as holidays.-----

- 5) Shares (interim certificates) shall likewise be deemed to have been duly deposited if, with the consent of a deposit office in the sense of Paragraph Three, such shares (interim certificates) are held on its behalf in the blocked security deposit or other credit institutions until the end of the General Assembly.-----
- 6) The deposit offices must submit to the Corporation an attestation concerning the deposit effected by not later than one day following the expiration of the deposit period. -----
- 7) In the event that no shares (interim certificates) have been issued, it must be announced upon convening the General Assembly under which conditions the shareholders are entitled to participate in the General Assembly. -
- 8) The General Assembly shall be presided over by the Chairman of the Supervisory Board or his/her Deputy.--

In the absence of one of these officers, the Civil Law Notary called in for purposes of authentication shall supervise the appointment of a Chairman by the General Assembly.-----

The Chairman shall determine the form of voting, and may re-order the sequence of the agenda.-----

- 9) Unless a greater voting majority is mandatory stipulated by law or by the Charter, the General Assembly shall pass its resolutions by simple majority of all votes cast.-

In cases where an equity majority is required, such majority shall also be required for the original capital represented upon passing of resolutions.-----

X.

**Annual Statement of Accounts, Distribution of Profits,
Vote of Formal Approval**

- 1) The fiscal year shall be identical with the calendar year.-----
- 2) Within the first five months of each fiscal year, the Board of Directors must submit to the Supervisory Board the annual statement of accounts and the annual report for the preceding year following their examination by an auditor, as well as the proposal for distribution of profits. -----
- 3) Within the first eight months of each fiscal year, the General Assembly shall pass resolutions on the allocation of profits, the vote of formal approval concerning the activities of the Board of Directors and the Supervisory Board, the appointment of an auditor, as well as the establishment or an annual statement of account in cases stipulated by law (Ordinary General Assembly). -----

XI.

Balance-Sheet Profit

- 1) The Corporation's balance-sheet profit shall be distributed to the shareholders, unless resolved otherwise by the General Assembly.-----

The percentage of profits of per share shall be calculated proportional to the sum of deposit paid in and proportional to the total sum of all shares.-----

Profit shares shall be payable thirty days following the convention of the General Assembly, unless the latter resolves otherwise.-----

- 2) Profit shares not collected by the shareholders within three years following their due date, shall be forfeited to the benefit of the Corporation's free reserves.-----