

# 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 ("Bankwesengesetz"). -----

III.

Corporation Duration and Fiscal Year

- 1) The Corporation shall be established for an indefinite period of time. -----
- 2) The Corporation's fiscal year corresponds to the calendar year. -----

IV.

Public Announcements

If and when mandatory terms of the Stock Corporation Act so

prescribe, public announcements of the Corporation will be made in the Official Gazette attached to "Wiener Zeitung". All other announcements of the Corporation are made in accordance with applicable laws. -----

V.

**Original Capital Shares**

- 1) The company's nominal share capital amounts to Euro 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 to a certification of their shares. -----
  
- 3) The Management Board 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 3,585,016 (Euro three million five hundred eighty five thousand sixteen) up to a total amount of Euro 10,755,050 (Euro ten million seven hundred fifty-five thousand fifty) by issuing up to 1,792,508 (one million seven hundred ninety two thousand five hundred eight) 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 and [the Management Board shall be authorized] to determine the issue price and the conditions 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. -----

**BY-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 two Members, all Board-resolutions shall be passed by unanimous 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 Shareholders' Meeting shall pass the resolution regarding the appointment as well as the revocation of the Members of the Supervisory Board with a majority of three-fourths of the votes cast. -----

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. ----

The term of the substitute shall end at expiry of the original Member's term. -----

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

- 6) An audit committee shall be established if the requirements set forth in Section 92 (4a) (Section ninety-two subparagraph four a)) of the Stock Corporation Act are fulfilled.

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 fax or e-mail, 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. That notice shall be published no later than on the 28<sup>th</sup> day prior to an ordinary General Assembly, or otherwise no later than on the 21<sup>st</sup> day prior to that 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. -----
- 3) The right to attend the General Assembly and to exercise the shareholder rights to be asserted in a General Assembly depends on the shareholding at the end of the tenth day (record date) prior to the General Assembly.
- 4) In case of deposited bearer shares, the presentation of a safe custody receipt pursuant to Section 10a Stock Corporation Act shall be sufficient evidence to prove the shareholding. That receipt must be received by the Corporation on or before the third work day prior to an assembly at its address indicated for that purpose in the notice. -----
- 5) For this purpose, Saturdays, Good Friday and 24 (twenty-fourth of) December shall be deemed work days, rather than public holidays.-----
- 6) If only interim certificates have been issued, shareholders whose written registrations for the General Assembly have been received at the Corporation's address indicated for this purpose in the notice on or before the third work day prior to an assembly shall be entitled to attend a General Assembly. -----
- 7) 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 notarization shall supervise the appointment of a Chairman by the General Assembly.-----

The Chairman shall determine the form of vote and the method of counting the votes.-----

The Chairman will preside over the deliberations and determines the order of speakers and the order in which the items on the agenda are discussed.-----

**X.**

**Auditor**

The auditor will be elected at the General Assembly. The Supervisory Board shall make a proposal for the election of the auditor and shall, immediately after his/her election, execute an agreement with the elected auditor that governs the execution of his/her mandate and his/her compensation, which shall be reasonable in reference to the auditor's responsibilities and the expected scope of the audit.-----

**XI.**

**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, the directors' report and the corporate governance report, and the annual report for the preceding year following their examination by an auditor, as well as the proposal for distribution of profits. The annual statement of accounts, the directors' report and the corporate governance report shall be signed by all members of the Board of Directors.-----
- 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). -----

**XII.**

**Balance-Sheet Profit**

- 1) The Corporation's balance-sheet profit shall be distributed to the shareholders, unless resolved otherwise by the General Assembly. The General Assembly may decide to exempt any part of or the entire profit from distribution. -----

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. ----