

MULTITUDE SE (SE 21)
ST Business Centre, 120, The Strand
Gzira, GZR 1027
Malta

NOTICE OF EXTRAORDINARY GENERAL MEETING OF MULTITUDE SE

Notice is given to the shareholders of Multitude SE (“**Company**” and/or “**Multitude**”) that an Extraordinary General Meeting of the Company is to be held on 5 September 2024 at 08:00 a.m. UTC (10:00 a.m. CEST) (the “**Meeting**”).

The Meeting will be held at ST Business Centre, 120, The Strand, Gzira, GZR 1027, Malta. Instructions for participation are provided in section 3 of this notice.

The Meeting will be conducted in the English language and will be held in person.

1 MATTERS ON THE AGENDA OF THE MEETING

At the Meeting, the following matters will be considered:

General:

(1) Opening of the Meeting and appointment of chairman

The appointment of the chairman shall be carried out in terms of article 59 of the Company’s articles of association (the “**Articles**”).

(2) Quorum

In terms of article 56 of the Articles at least one (1) shareholder, present in person or by proxy, entitled to attend and vote at the Meeting shall constitute a quorum.

Special business (extraordinary resolutions):

(3) Approval of the Redomiciliation of the Company to Switzerland after completion of the Conversion

As part of the Company’s wider relocation project, the Board proposes that, subject to the successful implementation of the conversion of Multitude from a *societas europaea* to a Maltese public limited liability company (which is being proposed at the Extraordinary General Meeting of the Company to be held on 21 August 2024) (“**Conversion**”), the Company proceeds to commence the process of redomiciling out of Malta and into Switzerland in accordance with the provisions of the Continuation of Companies Regulations (Subsidiary Legislation 386.05 of the laws of Malta) and Swiss law (more specifically the relevant provisions of the Swiss International Private Law Act). The Board also notes that the redomiciliation to Switzerland is subject to the Board confirming that, in its reasonable assessment, there are no Swiss financial markets regulatory obstacles that the Board would reasonably expect to render the relocation to Switzerland inadvisable.

The Company has received advice that, under the laws of Switzerland, the Company’s registration in the Commercial Register of the Canton Zug, Switzerland as a company continuing in Switzerland shall not operate to prejudice or affect the continuity of the Company nor shall it affect the property of the Company and the Company shall retain all its assets, rights, liabilities and obligations.

In this regard, the Board has prepared, for the benefit of the shareholders, a table comparing the rights enjoyed by minority shareholders under Maltese law to those enjoyed by minority shareholders under Swiss law (the “**Comparative Table**”).

The Board therefore proposes that the Meeting adopts the following extraordinary resolution, which includes an approval of the revised articles of association in accordance with Swiss corporate law which will begin to apply when the redomiciliation from Malta to Switzerland takes effect (the “**Swiss Articles of Association**”):

“(1) Change of domicile from Malta to Zug (Canton Zug), Switzerland

*To approve the redomiciliation of the Company from Malta to Zug, Switzerland in accordance with the provisions of the Continuation of Companies Regulations (Subsidiary Legislation 386.05 of the laws of Malta) and Swiss law, upon and subject to (a) the Conversion (i.e. the conversion of Multitude from a *societas europaea* to a Maltese public limited liability company) becoming effective (i.e. once the Company’s Revised M&A is registered by the Malta Business Registry) and (b) the Board confirming that, in its reasonable assessment, there are no Swiss financial markets regulatory obstacles that the Board would reasonably expect to render the relocation to Switzerland inadvisable (the “**Redomiciliation**”);*

(2) Change of registered seat

That following the Redomiciliation, the Company's new registered office will be located in the City of Zug (Canton Zug, Switzerland);

(3) Change of the name of the Company

To approve the change to the Company name from Multitude p.l.c. to Multitude AG (with translations: "Multitude Ltd" and "Multitude SA"), upon and subject to the Redomiciliation becoming effective.

As a result, and taking into account the transfer of the registered office under resolution (2) above, article 1 of the Swiss Articles of Association (as defined in resolution (5) below) will therefore read as follows:

1. Firma und Sitz

Unter der Firma

**Multitude AG
(Multitude Ltd)
(Multitude SA)**

besteht mit Sitz in Zug auf unbestimmte Dauer eine Aktiengesellschaft gemäss Art. 620 ff. des Schweizerischen Obligationenrechts (OR) (die "**Gesellschaft**").

1. Name and Registered Seat

Under the corporate name of

**Multitude AG
(Multitude Ltd)
(Multitude SA)**

exists for an unlimited period of time a corporation limited by shares according to art. 620 et seq. of the Swiss Code of Obligations (CO) with registered seat in Zug (the "**Company**").

(4) Change of the purpose of the Company

To approve to change the wording relating to the Company's purpose in article 2 of the Swiss Articles of Association (as defined in resolution (5) below), upon and subject to the Redomiciliation becoming effective, to read as follows:

2. Zweck

¹ Zweck der Gesellschaft ist der Erwerb, das Halten, die Verwaltung, die Verwertung und

2. Purpose

¹ The purpose of the Company is to acquire, hold, manage, exploit and sell, whether directly or

die Veräusserung von in- und ausländischen Beteiligungen, ob direkt oder indirekt, unter anderem an Unternehmen, die insbesondere in den Bereichen Finanzdienstleistungen wie Verbraucherkrediten, Mikrokrediten und anderen Krediten und Finanzierungen tätig sind, sowie die Erbringung von Dienstleistungen, intern oder für andere Tochtergesellschaften des Konzerns, zu dem die Gesellschaft gehört.

² Die Gesellschaft kann Beteiligungen an Gesellschaften aller Art in der Schweiz und im Ausland erwerben, halten, verwalten und veräussern.

³ Die Gesellschaft kann ausserdem alle Geschäfte abschliessen und Vereinbarungen eingehen, die direkt oder indirekt dem Gesellschaftszweck dienen oder mit diesem in direktem Zusammenhang stehen.

⁴ Die Gesellschaft kann ihren direkten oder indirekten Tochtergesellschaften (direkt oder indirekt) Darlehen oder andere Finanzierungen gewähren. Die Gesellschaft kann für Verbindlichkeiten von solchen Gesellschaften Garantien, Sicherheiten und andere Verpflichtungen jeglicher Art gewähren, einschliesslich durch fiduziarische Übereignungen oder Abtretungen von und Pfandrechten an Vermögenswerten der Gesellschaft. Die Gesellschaft kann ferner ein Cash-Pooling (jeglicher Art) betreiben oder daran teilnehmen. Jede in diesem Absatz genannte Transaktion kann unabhängig von allfälligen Klumpenrisiken und mit oder ohne Gegenleistung erfolgen.

indirectly, interests in participations in Switzerland and abroad, inter alia in companies active among other things in financial services, such as consumer credits, microcredits and other credits and financing, as well as to provide services internally or to other subsidiaries of the group to which the Company belongs.

² The Company may acquire, hold, manage and sell participations in companies of all kinds in Switzerland and abroad.

³ The Company may also carry out any and all transactions and enter into any and all agreements which serve directly or indirectly its corporate purpose or are directly related thereto.

⁴ The Company may (directly or indirectly) grant loans or provide other types of financing to its direct or indirect subsidiaries. The Company may grant guarantees, security interests and other undertakings of any kind in respect of obligations of such companies, including by means of fiduciary transfers or fiduciary assignments of, and pledges over, assets of the Company. The Company may further operate or participate in cash pooling arrangements of any kind. Any transaction referred to in this paragraph may be entered into irrespective of any concentration of risk and with or without any compensation.

⁵ Die Gesellschaft kann Zweigniederlassungen und Tochtergesellschaften in der Schweiz und im Ausland errichten und Grundstücke erwerben, halten, verwalten und veräussern.

⁵The Company may set up branch offices and subsidiaries in Switzerland and abroad and acquire, manage, hold and sell real estate.

(5) General revision of the Articles of Association and the adaptation of the Articles of Association to Swiss law

To dispense with article-by-article discussion and approve the revised articles of association entirely in accordance with Swiss corporate law (the “**Swiss Articles of Association**”), upon and subject to the Redomiciliation becoming effective. The draft of the Articles of Association is on hand;

(6) Ascertainment of Swiss law as the authoritative legislation

To accept and resolve Swiss law (in particular, Swiss stock corporation law) as the authoritative law for the Company, upon and subject to the Redomiciliation becoming effective;

(7) Ascertainment of the principal place of business

To resolve and ascertain that the principal place of business of the Company will be Zug, Switzerland, upon and subject to the Redomiciliation becoming effective;

(8) Confirmation of the election members of the Board and the chairman of the Board

(8.1) Confirmation of Ari Tiukkanen as a member of the Board

To confirm the election of Ari Tiukkanen as member of the Board for a term ending at the end of the next Annual General Meeting;

(8.2) Confirmation of Goutam Challagalla as a member of the Board

To confirm the election of Goutam Challagalla as member of the Board for a term ending at the end of the next Annual General Meeting;

(8.3) Confirmation of Jorma Jokela as a member of the Board

To confirm the election of Jorma Jokela as member of the Board for a term ending at the end of the next Annual General Meeting;

(8.4) Confirmation of Kristiina Leppänen as a member of the Board

To confirm the election of Kristiina Leppänen as member of the Board for a term ending at the end of the next Annual General Meeting;

(8.5) Confirmation of Lea Liigus as a member of the Board

To confirm the election of Lea Liigus as member of the Board for a term ending at the end of the next Annual General Meeting;

(8.6) Confirmation of Marion Khüny as a member of the Board

To confirm the election of Marion Khüny as member of the Board for a term ending at the end of the next Annual General Meeting;

(8.7) Confirmation and election of the chairman of the Board

To confirm the election of Ari Tiukkanen as chairman of the Board for a term ending at the end of the next Annual General Meeting;

(9) Appointment of the People and Culture Committee

That upon the Redomiciliation becoming effective, the People and Culture Committee shall assume the duties of the compensation committee in accordance with article 733 of the Swiss Code of Obligations.

(9.1) Appointment of Ari Tiukkanen as a member of the People and Culture Committee

To appoint Tiukkanen as member of the People and Culture Committee for a term ending at the end of the next Annual General Meeting;

(9.2) Appointment of Goutam Challagalla as a member of the People and Culture Committee

To appoint Goutam Challagalla as member of the People and Culture Committee for a term ending at the end of the next Annual General Meeting;

(9.3) Appointment of Jorma Jokela as a member of the People and Culture Committee

To appoint Jorma Jokela as member of the People and Culture Committee for a term ending at the end of the next Annual General Meeting;

(10) Election of the auditors

To elect PricewaterhouseCoopers AG, Birchstrasse 160, 8050 Zürich, CHE-106.839.438 as Auditors for the business years 2024 and 2025, upon and subject to the Redomiciliation becoming effective;

(11) That subject to, and conditional on, the successful implementation of the Conversion (i.e. the conversion of Multitude from a *societas europaea* to a Maltese public limited liability company), the Company be, and hereby is, authorised to:

- (i) apply to the Malta Business Registry (“**MBR**”) for the purpose of seeking authorisation for continuance in Switzerland;
- (ii) apply to the Commercial Register of the Canton Zug, for the purpose of being registered as a company continuing in Switzerland;
- (iii) notify the MBR of the Company’s decision to be registered as a company continuing in Switzerland; and
- (iv) take all such steps and issues such documents as may be necessary for it to obtain its registration as a company continuing in Switzerland and it will be known as Multitude AG (with translations: “Multitude Ltd” and “Multitude SA”) with registered address located in in the City of Zug (Canton Zug, Switzerland);

(12) That any one director of the Company be hereby authorised to make all declarations, applications and statements as may be required to register the Company as continued in Switzerland and to do all related and ancillary acts and sign and register any documents in connection with the registration of the Company in Switzerland, and generally to do all such things in the interest of the Company as is considered necessary and for it to cease to be registered in Malta and to do all ancillary acts thereto.”

(4) **Closing of the Meeting**

2 MEETING MATERIALS

This notice (which includes the proposals of the Board of Directors relating to the agenda of the Meeting) as well as the Comparative Table and the Swiss Articles of Association are available on the Company’s website (www.multitude.com). The aforementioned documents are also appended to this notice. Such documents will also be (a) sent to shareholders who so request and who inform the Company of their mailing address and (b) made available at the Meeting.

The minutes of the Meeting will be made available on the Company’s website no later than one week after the date of the Meeting.

3 PARTICIPATION INSTRUCTIONS

IMPORTANT NOTE: THESE INSTRUCTIONS ARE DIFFERENT TO THE INSTRUCTIONS GIVEN IN PREVIOUS GENERAL MEETINGS OF THE COMPANY WHICH WERE HELD WHILE THE COMPANY WAS STILL REGISTERED IN FINLAND. YOU ARE THEREFORE ADVISED TO READ THE INSTRUCTIONS CAREFULLY AND SEEK ADVICE WHERE NEEDED. YOU ARE ALSO ENCOURAGED TO CONTACT YOUR RESPECTIVE CUSTODIAN / NOMINEE AS SOON AS POSSIBLE. PLEASE SEND AN EMAIL TO agm@multitude.com FOR ANY QUESTIONS YOU MAY HAVE.

SHAREHOLDERS ARE ALSO INFORMED THAT ANY VOTING INSTRUCTIONS SUBMITTED IN RESPECT OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON 21 AUGUST 2024 ARE NOT RELEVANT FOR THE PURPOSES OF THE MEETING (TO BE HELD ON 5 SEPTEMBER 2024). ACCORDINGLY, ANY SHAREHOLDER WISHING TO PARTICIPATE AT THE MEETING WILL NEED TO SUBMIT FRESH VOTING INSTRUCTIONS.

3.1 Record date

To be entitled to attend and vote at the Meeting (and for the Company to be able to determine the number of votes that may be cast), shareholders must have been entered in the register of members maintained by Clearstream Banking AG (“Clearstream”) on 6 August 2024.

3.2 Preliminary

Shareholders are advised to ask their custodian bank / nominee without delay for the necessary information regarding registration for the Meeting, the issuing of proxy documents and voting instructions. In any case, shareholders should ensure that all relevant instructions are submitted by their custodian / nominee to Clearstream as soon as possible, within any applicable deadline. Clearstream will process all instructions received and will transmit them to the Malta Stock Exchange (as ‘issuer CSD’). In turn the Malta Stock Exchange will transmit the aggregated instructions to the Company.

In terms of the Company’s articles of association, the Company must receive all relevant shareholder instructions from the Malta Stock Exchange (as ‘issuer CSD’) no later than 10:00 a.m. CEST on 3 September 2024, and any instructions submitted to the Company after this deadline shall not be treated as valid. Accordingly, shareholders are encouraged to reach out to the respective custodians / nominees as soon as possible in order to ensure that their respective instructions are submitted to Clearstream within any applicable deadline.

The Meeting will be held in person at the address indicated above. Shareholders and proxy representatives who wish to attend the Meeting will therefore be required to follow the Meeting registration requirements and will be required to make their own arrangements to attend the Meeting.

3.3 Participation in person

Shareholders who wish to attend and vote at the Meeting in person must notify their intention to their respective custodians / nominees as soon as possible. Custodians / nominees will in turn be required to notify shareholders’ intention to participate at the Meeting by electronic instruction to Clearstream as soon as possible and in line with any deadlines that may be imposed by Clearstream, which instructions must be delivered in terms of Clearstream’s existing procedures.

Custodians/nominees may request shareholders' full names, passport numbers/company registration numbers (or similar), full addresses, date of birth and daytime telephone number, number of shares in the Company, as well as, if applicable, details of proxies. Information submitted in connection with the notification will be computerised and used exclusively for the Meeting.

3.4 Proxy representatives

A shareholder, who is entitled to attend and vote at the Meeting, is also entitled to appoint one or more proxies to attend and vote on such shareholder's behalf. A proxy does not need to be a shareholder. The appointment of a proxy must be in writing and (a) where the shareholder is an individual, be signed by him/her or (b) where the shareholder is a corporation, be signed by a duly authorised officer of the corporation. The proxy form to be used by shareholders is available on the Company's website: www.multitude.com.

Proxy forms must clearly indicate whether the proxy is to vote as she/he wishes or in accordance with the voting instructions sheet attached to the proxy form. Shareholders are advised that by submitting voting instructions they will effectively be voting in advance.

The signed proxy form and, where the shareholder is a corporation, a certified copy of a certificate of registration, constitutive documents or similar document evidencing the signatory right of the officer signing the proxy form, must be submitted to each shareholder's respective custodian / nominee as soon as possible. Custodians / nominees will in turn be required to deliver shareholders' proxy data to Clearstream as soon as possible, within any applicable deadline, which data must be delivered in terms of Clearstream's existing procedures.

Shareholders are, therefore, encouraged to send or deliver their proxy forms (and, if applicable certified copies of certificates of registration or similar) as soon as possible.

Notice for the Malta Stock Exchange (as issuer CSD): Aggregated attendance notifications and proxy data processed by and received from Clearstream must be sent by the Malta Stock Exchange to the Company by email at agm@multitude.com not less than 48 hours before the time appointed for the Meeting and in default shall not be treated as valid.

3.5 Right to ask questions

Each shareholder (or proxy holder) shall have the right to ask questions which are pertinent and related to items on the agenda of the Meeting to the Company by e-mail to agm@multitude.com by not later than 29 August 2024 by 21:59 (UTC) (23:59 (CEST)).

An answer to a question will not be given in those cases specified in article 70 of the Articles (a copy of which is available on the Company's website).

3.6 Other information

As at the date of this notice the total number of shares in Multitude SE is 21,723,960 and each of these shares carries one vote. Multitude SE holds 154,993 of its own shares as treasury shares. Pursuant to article 109 of the Maltese Companies Act, those shares which the Company holds in itself do not carry voting rights. Accordingly, the number of voting rights carried by the outstanding shares is 21,568,967.

Please refer to the document titled 'Privacy Notice – Extraordinary General Meeting 2024' available at www.multitude.com for additional information on the processing of personal

data. Kindly also refer to Clearstream's Notice of European Union Data Protection Terms which sets out how sets out how personal data is used, stored, transferred or otherwise processed by Clearstream (<https://www.clearstream.com/clearstream-en/about-clearstream/due-diligence/gdpr/dataprotection>).

In Malta on 14 August 2024

MULTITUDE SE
The Board of Directors

APPENDICES

- (1) Comparative Table
- (2) Swiss Articles of Association (Swiss law)

About Multitude SE:

Multitude is a listed European FinTech company, offering digital lending and online banking services consumers, small and medium-sized businesses, and other FinTechs overlooked by traditional banks. The services are provided through three independent business units, which are served by our internal Banking-as-a-Service Growth Platform. Multitude's business units are consumer banking (Ferratum), SME banking (CapitalBox) and wholesale banking (Multitude Bank). Multitude Group employs over 700 people in 25 countries and offers services in 16 countries, achieving a combined turnover of 230 million euros in 2023. Multitude was founded in Finland in 2005 and is listed on the Prime Standard segment of the Frankfurt Stock Exchange under the symbol 'E4I'. www.multitude.com

Multitude SE (the “Company”)

Comparative Table

This table was drawn up on the basis of the relevant provisions of the SE Regulation, the Maltese Companies Act (Chapter 386 of the Laws of Malta), Directive (EU) 2017/828 (SRD II), the Company’s memorandum and articles of association as registered with the Malta Business Registry, the current draft of the proposed Maltese law memorandum and articles of association of the Company which will become effective upon the conversion of the Company into a Maltese public limited liability company (“p.l.c.”) and Swiss laws and regulations governing Swiss corporations, in particular the Swiss Code of Obligations and the Swiss Financial Markets Infrastructure Act, as well as the draft of the proposed Swiss law articles of association which will become effective upon the registration of the relocation of the Company from Malta to Switzerland.

General Information			
	Maltese SE Company	Maltese P.L.C.	Swiss AG
Amount of issued shares admitted to trading on the regulated market of the Frankfurt Stock Exchange	21,723,960	Same as Maltese SE.	21,723,960 shares.
Nominal amount per share	€1.85	Same as Maltese SE.	€1.85
Share class	One class of shares, each share carries the same rights	Same as Maltese SE.	The same, i.e. one share class, with each share carrying the same rights.
Share type	Ordinary Shares	Same as Maltese SE.	Common shares (also referred to as ordinary shares).
Form of shares	Registered shares in dematerialised form	Same as Maltese SE.	The same, i.e. registered shares. In terms of the form of the issuance of shares, the shares will be issued in the form of so-called uncertificated securities (<i>Wertrechte</i>), which then serve as the basis for creation of

			intermediated securities / dematerialised shares in a CSD (Swiss CSD or non-Swiss CSD).
Rights in the annual general meeting (participation right, voting right and right to information)	<p>Each share carries a right to participate in the annual general meeting, but in order to have the right to participate and vote in the meeting, the shareholder must be registered as a shareholder in the shareholders' register kept by Clearstream Banking AG (as investor CSD) the day falling 30 days immediately preceding the date set for the general meeting.</p> <p>Each shareholder duly registered in the meeting may ask questions in the meeting and vote.</p> <p>Each share carries one vote, but voting rights may be restricted in case of a conflict of interest in the context of material related party transactions.</p>	Same as Maltese SE.	<p>Each share in a Swiss AG carries a right to participate in general meetings of shareholders and vote the shares. In order to participate in the general meetings and to vote the shares, a shareholder needs to be registered in the company's share register. Alternatively, a person may also participate in general meetings and vote shares based on a written power of attorney issued by the shareholder of record (including if such shareholder of record is a nominee shareholder only).¹</p> <p>Each shareholder duly registered may ask questions in the general meeting and vote the shares. Additionally, shareholders (or group of shareholders) holding at least 5% of the voting rights may request to inspect the company's books (subject to reasonable confidentiality claims / rights of the company).</p> <p>Shareholders having already exercised their right for information (see paragraph above) may request the general meeting to approve a</p>

¹ For example, Swiss companies with a listing in the United States (and which use the U.S. CSD (i.e. the DTC system) as issuer CSD), shareholders typically participate in general meetings and vote their shares through nominees or by way of powers of attorney issued to them by the nominee.

			<p>special audit by an independent examiner (if and so far such special audit is required for the exercise of shareholder rights). If the general meeting does not approve such special audit, shareholders (or group of shareholders) holding at least 5% of the voting rights may request a court to approve a special audit (subject to there being serious grounds for a special audit).</p> <p>A member of the board of directors may not vote for his/her discharge from liability at a shareholders' meeting. Swiss corporate law does not provide for other statutory voting right restrictions.</p>
Right to profit-sharing	Each share, being of the same class, carries the same rights to any dividends or other distribution of funds	Same as Maltese SE.	The same, i.e. in a single-class share structure (such as would be the case for Multitude following relocation to Switzerland), each share carries the same rights to dividends, other distribution of funds, or liquidation proceeds.
Rights regarding decisions of the organs	In terms of Art. 402 of the Companies Act (Chapter 386 of the Laws of Malta) (the “CA”), a shareholder who deems that the affairs of the company have been or are being or are likely to be conducted in a manner that is, or is likely to be, oppressive, unfairly	Same as Maltese SE.	<p>Shareholders may object (by way of a court challenge) to resolutions of the general meeting, provided they have not agreed to such resolution.</p> <p>Actions of the board of directors are not subject to objection / challenge procedure, but may be subject to</p>

	<p>discriminatory against, or unfairly prejudicial, to shareholder/s or in a manner that is contrary to the interests of the shareholders as a whole, may seek a remedy before the Maltese courts.</p> <p>Moreover, actions of the board of directors or shareholders may be subject to personal liability (and corresponding civil lawsuits).</p>		<p>personal liability of members of the board of directors (and corresponding civil lawsuits).</p>
<p>Subscription rights</p>	<p>Each share carries a right for its holder to participate in any new issue of shares by the company, to the extent that the share issue is being done for a consideration in cash (not in kind).</p> <p>The new shares must be offered on a pre-emptive basis to shareholders in proportion to the share capital held by them. An exception to these rights arises when the public company proposing to allot shares has several classes of shares in existence. In such a case, the right of pre-emption is firstly granted to the shareholders who hold shares pertaining to the same class as that of the shares which are proposed to be allotted, whereas the right of pre-emption of the shareholders of the other classes</p>	<p>Same as Maltese SE.</p>	<p>Each share carries a right to participate in a rights issue.</p> <p>The general meeting may, however, approve the exclusion of subscription rights of existing shareholders (subject to a qualified majority requirement; see "<i>Fundamental resolutions</i>" below).</p>

	is to be exercised only after the first “round” of pre-emption rights is exercised.		
Voting rights	Decisions in general meetings are approved by means of an ordinary resolution unless otherwise required by the company’s memorandum and articles of association or the CA. An ordinary resolution is passed by means of the approval of more than 50% of the shareholders present (and entitled to vote) at the relevant general meeting, or such higher percentage as the company’s memorandum and articles of association may prescribe.	Same as Maltese SE.	Unless otherwise provided by law or the articles of association, the general meeting passes its resolutions and conducts elections by simple majority of the shares represented at the general meeting. <i>(see "Fundamental resolutions" below for a list of resolutions requiring a higher majority)</i>
Right to request an extraordinary general meeting	One or more shareholders who together hold at least 10% of the subscribed capital may request an extraordinary general meeting to be convened.	One or more shareholders who together hold at least 10% of the shares carrying the right to vote may request an extraordinary general meeting to be convened.	In case of a listed Swiss AG, one or more shareholders who together hold at least 5% of the share capital (or voting rights) may request an extraordinary general meeting to be convened. Such threshold may be further lowered in the articles of association of a Swiss AG.
Right to get a matter put on the agenda of a general meeting by a written request	A shareholder or shareholders holding not less than 5% of the voting issued share capital of the Company may make a written demand to that effect to the board of directors provided that each item is accompanied by a justification or a draft resolution to	Same as Maltese SE.	In case of a listed Swiss AG, one or more shareholders who together hold at least 0.5% of the share capital (or the voting rights) may request that items be placed on the agenda. Such threshold may be

	<p>be adopted at the general meeting.</p> <p>Furthermore, a shareholder or shareholders holding not less than 5% of the voting issued share capital of the Company may table draft resolutions for items included in the agenda of a general meeting.</p>		<p>further lowered in the articles of association of a Swiss AG.</p>
<p>Right to demand the transfer of shares of the remaining shareholders</p>	<p>Other than in the context of a takeover, following a successful bid where an offeror holds shares representing not less than 90% of the voting rights in the Company, there is no such right under Maltese law.</p>	<p>Same as Maltese SE.</p>	<p>Squeeze-out of minority shareholdings is permitted following a public tender offer if offeror holds more than 98% of the voting rights of the company.</p> <p>Moreover, if a person holds 90% or more of the voting rights, a squeeze-out merger is permitted, i.e. a transaction in which the company merges with another company and the minority shareholders only receives a cash consideration.</p>
<p>Redemption of minority shares</p>	<p>The CA does not contain any rules regarding the redemption of minority shares other than in very limited circumstances.</p>	<p>Same as Maltese SE.</p>	<p>Other than in the context of squeeze-out proceedings (see above), Swiss law does not contain any rule, which applies specifically to the redemption of minority shares.</p> <p>However, the redemption of shares by the company in general (e.g. during the course of a buy-back program or a selected buy-back of</p>

			shares in the market) is permitted, subject to certain restrictions under corporate and tax law. In particular, a Swiss company is generally limited to acquiring no more than 10% of its own shares.
Adoption of the annual financial statements	Adopted by means of an ordinary resolution as described above unless otherwise provided in the memorandum and articles of association of the company.	Same as Maltese SE.	Approval of the annual accounts or the resolutions regarding the allocation of the disposable profit (including dividend distribution) require a simple majority of the shares represented at the respective general meeting.
Appointment of members of the supervisory board	N/A ²	N/A ³	In an election, the person receiving the most votes will be elected. Members of the board of directors and the chairman of the board of directors have to be individually re-elected annually, (i.e. the term of each member of the board of directors cannot exceed one year).
Appointment of members of the executive board	The Directors of the Company are elected on an individual basis by ordinary resolution of the Company in general meeting.	Same as Maltese SE.	N/A Swiss company law is based on a one-tier system in which, only the board of directors (supervisory board) is elected by the shareholders at the annual general

² The SE Regulations allow the company to adopt a one-tier system or a two-tier system in terms of its memorandum and articles of association. The current Maltese law memorandum and articles of association adopts a one-tier system.

³ The Maltese Companies Act adopts a one-tier system.

			<p>meeting, while the executive board, if there is any, is based on the delegation of management tasks by the board of directors to an executive board. However, irrespective of any delegation of management tasks, the board of directors still has the ultimate responsibility for the management of the company.</p>
<p>Fundamental resolutions</p>	<p>Certain decisions such as those relating to (a) amendments to the memorandum and articles of association of the company (b) reduction of share capital (c) acquisition of own shares (d) mergers (e) divisions and (f) voluntary liquidation must be adopted by means of an extraordinary resolution.</p> <p>An extraordinary resolution may be validly passed by not less than 75% in nominal value of the shares represented and entitled to vote at the meeting and at least 51% in nominal value of all the shares entitled to vote at the meeting. PROVIDED that if only one of the aforesaid majorities is obtained, another meeting would need to be convened within 30 days for the purposes of taking a fresh vote on the proposed resolution. At the second meeting,</p>	<p>Same as Maltese SE.</p>	<p>Similarly for a Swiss AG there are certain (important) matters which by mandatory Swiss corporate law require a qualified majority of the voting rights represented, namely two thirds of the votes represented (and a majority of the nominal value of shares represented) at the relevant general meeting.</p> <p>These "important" matters are the following:</p> <ul style="list-style-type: none"> (i) Amendment of the corporate purpose; (ii) Consolidation of shares; (iii) Creation of shares with privileged voting rights; (iv) Restriction on the transferability of shares; (v) Introduction of conditional share capital or a capital band; (vi) Increase in share capital through conversion of equity surplus; contribution in kind or

	<p>the resolution will be deemed to have been validly carried if it has been passed by shareholder/s having the right to attend and vote at the meeting holding in the aggregate not less than 75% in nominal value of the shares represented and entitled to vote at the meeting. However, if more than half (in nominal value) of all the shares having the right to vote at the meeting are represented at that second meeting, a simple majority (in nominal value) of such shares so represented will suffice.</p>		<p>for purposes of an acquisition of assets, or granting of special benefits;</p> <ul style="list-style-type: none"> (vii) Limitation or withdrawal of preemptive rights / advance subscription rights; (viii) Relocation of the registered office; (ix) Dissolution of the company; (x) Conversion of participation certificates into shares; (xi) Introduction of an arbitration clause in the articles of association; (xii) Delisting of the equity securities of the company; (xiii) Any change in the currency of the share capital; (xiv) Introduction of a casting vote for the person chairing the general meeting; (xv) Provisions of the articles of association on holding the general meeting abroad; and (xvi) Mergers, demergers and conversions pursuant to the Swiss Merger Act. <p>In the company's articles of association, further matters can be designated as "important" matters.</p>
<p>Quorum requirements</p>	<p>Maltese law defers to the quorum established under the Company's memorandum and articles of</p>	<p>Same as Maltese SE</p>	<p>No specific quorum requirements apply.</p>

	association which provides that 1 member, present in person or by proxy, entitled to attend and vote at the meeting shall constitute a quorum.		
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STATUTEN

der

Multitude AG

mit Sitz in Zug

I. GRUNDLAGEN

1. Firma und Sitz

Unter der Firma

**Multitude AG
(Multitude Ltd)
(Multitude SA)**

besteht mit Sitz in Zug auf unbestimmte Dauer eine Aktiengesellschaft gemäss Art. 620 ff. des Schweizerischen Obligationenrechts (OR) (die "**Gesellschaft**").

2. Zweck

¹ Zweck der Gesellschaft ist der Erwerb, das Halten, die Verwaltung, die Verwertung und die Veräusserung von in- und ausländischen Beteiligungen, ob direkt oder indirekt, unter anderem an Unternehmen, die insbesondere in den Bereichen Finanzdienstleistungen wie Verbraucherkrediten, Mikrokrediten und anderen Krediten und Finanzierungen tätig sind, sowie die Erbringung von Dienstleistungen, intern oder für andere Tochtergesellschaften des Konzerns, zu dem die Gesellschaft gehört.

² Die Gesellschaft kann Beteiligungen an Gesellschaften aller Art in der Schweiz und im Ausland erwerben, halten, verwalten und veräussern.

ARTICLES OF ASSOCIATION

of

Multitude AG

with registered seat in Zug

I. BASICS

1. Name and Registered Seat

Under the corporate name of

**Multitude AG
(Multitude Ltd)
(Multitude SA)**

shall exist for an unlimited period of time a corporation limited by shares according to art. 620 et seq. of the Swiss Code of Obligations (CO) with registered seat in Zug (the "**Company**").

2. Purpose

¹ The purpose of the Company is to acquire, hold, manage, exploit and sell, whether directly or indirectly, interests in participations in Switzerland and abroad, inter alia in companies active among other things in financial services, such as consumer credits, microcredits and other credits and financing, as well as to provide services internally or to other subsidiaries of the group to which the Company belongs.

² The Company may acquire, hold, manage and sell participations in companies of all kinds in Switzerland and abroad.

³ Die Gesellschaft kann ausserdem alle Geschäfte abschliessen und Vereinbarungen eingehen, die direkt oder indirekt dem Gesellschaftszweck dienen oder mit diesem in direktem Zusammenhang stehen.

⁴ Die Gesellschaft kann ihren direkten oder indirekten Tochtergesellschaften (direkt oder indirekt) Darlehen oder andere Finanzierungen gewähren. Die Gesellschaft kann für Verbindlichkeiten von solchen Gesellschaften Garantien, Sicherheiten und andere Verpflichtungen jeglicher Art gewähren, einschliesslich durch fiduziarische Übereignungen oder Abtretungen von und Pfandrechten an Vermögenswerten der Gesellschaft. Die Gesellschaft kann ferner ein Cash-Pooling (jeglicher Art) betreiben oder daran teilnehmen. Jede in diesem Absatz genannte Transaktion kann unabhängig von allfälligen Klumpenrisiken und mit oder ohne Gegenleistung erfolgen.

⁵ Die Gesellschaft kann Zweigniederlassungen und Tochtergesellschaften in der Schweiz und im Ausland errichten und Grundstücke erwerben, halten, verwalten und veräussern.

II. KAPITAL

3. Aktienkapital

Das Aktienkapital der Gesellschaft beträgt EUR 40'189'326 und ist eingeteilt in 21'723'960 Namenaktien mit einem Nennwert von je EUR 1.85. Die Aktien sind vollständig liberiert.

4. Form der Aktien

¹ Die Aktien werden unter Vorbehalt der nachfolgenden Bestimmungen in Form von einfachen Wertrechten im Sinne des OR ausgegeben und als Bucheffekten geführt.

² Verfügungen über Bucheffekten, einschliesslich der Bestellung von Sicherheiten, unterstehen dem Bucheffektengesetz. Werden nicht verurkundete Aktien durch Abtretung

³ The Company may also carry out any and all transactions and enter into any and all agreements which serve directly or indirectly its corporate purpose or are directly related thereto.

⁴ The Company may (directly or indirectly) grant loans or provide other types of financing to its direct or indirect subsidiaries. The Company may grant guarantees, security interests and other undertakings of any kind in respect of obligations of such companies, including by means of fiduciary transfers or fiduciary assignments of, and pledges over, assets of the Company. The Company may further operate or participate in cash pooling arrangements of any kind. Any transaction referred to in this paragraph may be entered into irrespective of any concentration of risk and with or without any compensation.

⁵ The Company may set up branch offices and subsidiaries in Switzerland and abroad and acquire, manage, hold and sell real estate.

II. COMPANY CAPITAL

3. Share Capital

The share capital of the Company amounts to EUR 40,189,326 and is divided into 21,723,960 registered shares with a par value of EUR 1.85 each. The shares are fully paid-up.

4. Form of the Shares

¹ Subject to the following provisions, the registered shares of the Company are issued as simple uncertificated securities within the meaning of the CO and registered as intermediated securities.

² Transfers of intermediated securities, including the granting of security interests, are subject to the Intermediated Securities Act. If uncertificated shares are transferred by assignment, this requires for its validity the notification to the Company.

übertragen, bedarf diese zur Gültigkeit der Anzeige an die Gesellschaft.

³ Die Gesellschaft kann als Bucheffekten geführte Aktien aus dem Verwahrungssystem zurückziehen.

⁴ Der Aktionär kann von der Gesellschaft jederzeit die Ausstellung einer Bescheinigung über seine Aktien verlangen. Der Aktionär hat jedoch keinen Anspruch auf Druck und Auslieferung von Wertpapieren oder Umwandlung von in bestimmter Form ausgegebenen Aktien in eine andere Form.

⁵ Die Gesellschaft kann jederzeit Wertpapiere (Einzelurkunden, Zertifikate oder Globalurkunden) drucken und ausgeben oder Wertrechte und Wertpapiere in eine andere Form umwandeln sowie ausgegebene Wertpapiere, die bei ihr eingeliefert werden, ersatzlos annullieren.

5. Aktienbuch; Verzeichnis über wirtschaftlich berechnigte Personen

¹ Die Gesellschaft führt ein Aktienbuch, in welches die Eigentümer, Nutzniesser und Nominees der Namenaktien mit Namen, Adressen und Staatsangehörigkeit (bei juristischen Personen der Sitz) eingetragen werden.

² Im Verhältnis zur Gesellschaft gilt als Aktionär Nutzniesser oder Nominee, wer im Aktienbuch eingetragen ist. Der Aktionär kann von der Gesellschaft eine schriftliche Bescheinigung darüber verlangen, dass er im Aktienbuch eingetragen ist.

³ Erwerber von Aktien werden auf Gesuch hin gegen Nachweis des Erwerbes als Aktionär mit Stimmrecht im Aktienbuch eingetragen, falls sie ausdrücklich erklären, die Aktien in eigenem Namen und für eigene Rechnung zu halten, dass keine Vereinbarung über die Rücknahme oder die Rückgabe entsprechender Aktien besteht und dass sie das mit den Aktien verbundene wirtschaftliche Risiko tragen.

⁴ Personen, die im Eintragungsgesuch nicht ausdrücklich erklären, die Aktien für eigene Rechnung zu halten (Nominees) werden ohne Weiteres bis maximal 3% des

³ The Company may withdraw shares issued as intermediated securities from the custodian system.

⁴ The shareholder may at any time request from the Company a confirmation evidencing its shares. The shareholder has no right to request the printing and delivery of certificates or the conversion of registered shares issued in a certain form into another form.

⁵ The Company may at any time print and deliver certificates (individual share certificates, certificates or global certificates) or convert uncertificated securities and certificates into another form and delete without replacement issued certificates which are returned to the Company.

5. Share Register; Register of Beneficial Owners

¹ The Company shall maintain a share register in which the names, addresses and citizenship (registered office in case of a legal entity) of the shareholders, usufructuaries and nominees of registered shares are registered.

² In relation to the Company, only those shareholders, usufructuaries or nominees registered in the share register shall be deemed to be shareholders or usufructuaries. The shareholder may request from the Company a written confirmation that it has been registered in the share register.

³ Acquirers of shares are, upon request and presentation of evidence of the transfer, registered as shareholder with voting right in the share register if they explicitly declare to hold the shares in their own name and for their own account, that there is no agreement on the redemption or return of corresponding shares and that they bear the economic risk associated with the shares.

⁴ Persons, who do not expressly declare in the registration application, to hold the shares on their own account (nominees), shall be registered as shareholders with voting rights

Aktienkapitals als Aktionäre mit Stimmrecht im Aktienbuch eingetragen. Über diese Eintragungsgrenze hinaus werden Nominees als Aktionäre mit Stimmrecht im Aktienbuch eingetragen, wenn der betroffene Nominee die Namen, Adressen, Staatsangehörigkeit und Aktienbestände derjenigen wirtschaftlich Berechtigten bekannt gibt, für deren Rechnung er 0.5% oder mehr des Aktienkapitals hält und wenn die Meldepflicht gemäss dem Bundesgesetz über die Finanzmarktinfrastrukturen und das Marktverhalten im Effekten und Derivatehandel (FinfraG) (in der jeweils geltenden Fassung) erfüllt werden.

⁵ Der Verwaltungsrat ist berechtigt, Eintragungen im Aktienbuch mit Rückwirkung auf das Datum der Eintragung zu streichen, wenn die Eintragung durch falsche Angaben zustande gekommen ist. Er kann den betroffenen Aktionär vorgängig anhören. In jedem Fall ist der betroffene Aktionär umgehend über die Streichung zu informieren.

⁶ Der Verwaltungsrat trifft die zur Führung des Aktienbuchs notwendigen Anordnungen. Er kann seine Aufgaben delegieren.

⁷ Der Verwaltungsrat gibt in der Einladung zur Generalversammlung das für die Teilnahme- und Stimmberechtigung massgebende Stichdatum der Eintragung im Aktienbuch bekannt.

III. ORGANISATION DER GESELLSCHAFT

Die Organe der Gesellschaft sind

- A. die Generalversammlung
- B. der Verwaltungsrat
- C. die Revisionsstelle

A. Generalversammlung

6. Befugnisse

Oberstes Organ der Gesellschaft ist die Generalversammlung der Aktionäre ihr stehen folgende unübertragbare Befugnisse zu:

in the share register up to a maximum of 3% of the share capital. For any shares in excess of this registration threshold, nominees shall be registered as shareholders with voting rights in the share register, if the concerned nominee declares the names, addresses, nationalities and shareholdings of such beneficial owners for whose account it holds 0.5% or more of the share capital and if the notification duties according to the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FinMIA) (as amended from time to time) are met.

⁵ The Board of Directors has the power to delete entries in the share register retroactively as of the date of the entry if the registration has been made on the basis of false information. It may give the concerned shareholder in advance the opportunity to comment. In any case, the concerned shareholder is informed without delay about the deletion.

⁶ The Board of Directors shall give the necessary directions for the carrying of the share register. It may delegate such duties.

⁷ In the invitation to the Shareholders' Meeting, the Board of Directors shall announce the record date for registration in the share register that is authoritative with respect to the right to attend and vote.

III. ORGANIZATION OF THE COMPANY

The bodies of the Company are

- A. the Shareholders' Meeting
- B. the Board of Directors
- C. the Auditors

A. Shareholders' Meeting

6. Powers

The supreme body of the Company is the Shareholders' Meeting. It has the following non-transferable powers:

1. the adoption and amendment of the Articles of Association;

- | | |
|---|---|
| <ol style="list-style-type: none"> 1. die Festsetzung und Änderung der Statuten; 2. die Wahl und Abberufung des Präsidenten und der übrigen Mitglieder des Verwaltungsrates sowie der Mitglieder des Vergütungsausschusses; 3. die Wahl und Abberufung des unabhängigen Stimmrechtsvertreters; 4. die Wahl und Abberufung der Revisionsstelle; 5. Die Genehmigung des Geschäfts- bzw. Lageberichts und der Konzernrechnung; 6. die Genehmigung der Jahresrechnung sowie der Beschlussfassung über die Verwendung des Bilanzgewinnes, insbesondere die Festsetzung der Dividende; 7. die Entlastung der Mitglieder des Verwaltungsrates sowie der Geschäftsleitung; 8. die Abstimmung über die Vergütungen des Verwaltungsrates und der Geschäftsleitung; 9. die Konsultativabstimmung über den Vergütungsbericht; 10. die Dekotierung der Aktien der Gesellschaft; 11. die Beschlussfassung über die Gegenstände, die der Generalversammlung durch das Gesetz oder die Statuten vorbehalten sind; 12. die Festsetzung der Zwischendividende und die Genehmigung des dafür erforderlichen Zwischenabschlusses; und 13. die Beschlussfassung über die Rückzahlung der gesetzlichen Kapitalreserve. | <ol style="list-style-type: none"> 2. the election and removal of the Chairperson, respectively, and the other members of the Board of Directors and the members of the Remuneration Committee; 3. the election and removal of the independent voting rights representative; 4. the election and removal of the statutory auditors; 5. the approval of the annual and management report and the consolidated accounts; 6. the approval of the annual accounts and the resolution on the allocation of the retained earnings, and in particular the determination of the dividend; 7. the discharge of the members of the Board of Directors and the executive board; 8. the approval of the compensation of the Board of Directors and of the executive board; 9. the advisory vote on the compensation report; 10. the delisting of the shares of the Company; 11. the adaption of resolutions on matters reserved to the Shareholders' Meeting by law or the Articles of Association; 12. to determine the interim dividend and to approve the interim financials required therefor; and 13. to pass resolutions on repaying the statutory capital reserve. |
|---|---|

7. Einberufung und Traktanden

¹ Die ordentliche Generalversammlung ist jährlich innerhalb von sechs Monaten nach Abschluss des Geschäftsjahres durchzuführen.

² Ausserordentliche Generalversammlungen sind durch Beschluss des Verwaltungsrates oder der Generalversammlung oder auf Verlangen der Revisionsstelle sowie in den vom Gesetz vorgesehenen Fällen einzuberufen. Die Einberufung einer ausserordentlichen Generalversammlung kann auch von einem oder mehreren Aktionären, die zusammen mindestens 5 % des Aktienkapitals oder der Stimmen vertreten, schriftlich unter Angabe des Verhandlungsgegenstandes und des Antrages, bei Wahlen der Namen der vorgeschlagenen Kandidaten, verlangt werden.

³ Die Generalversammlung wird durch den Verwaltungsrat spätestens 20 Tage vor dem Versammlungstag einberufen. Die Einberufung erfolgt elektronisch oder durch Brief an alle Aktionäre oder durch Publikation im Schweizerischen Handelsamtsblatt.

⁴ In der Einladung sind bekanntzugeben:

1. das Datum, der Beginn, die Art und der Ort der Generalversammlung;
2. die Verhandlungsgegenstände;
3. die Anträge des Verwaltungsrates samt kurzer Begründung;
4. gegebenenfalls die Anträge der Aktionäre samt kurzer Begründung; und
5. der Name und die Adresse des unabhängigen Stimmrechtsvertreters.

⁵ Mindestens 20 Tage vor der ordentlichen Generalversammlung sind den Aktionären

7. Convocation and Agenda

¹ The ordinary Shareholders' Meeting shall be held annually within six months after the close of the business year.

² Extraordinary Shareholders' Meetings shall be called by resolution of the Board of Directors or the Shareholders' Meeting or upon request of the Auditors as well as in the cases provided by law. The convocation of an extraordinary Shareholders' Meeting may also be requested in writing, indicating the agenda items and the proposals and, in case of elections, the names of the nominated candidates, by one or more shareholders together representing at least 5 % of the share capital or the voting rights.

³ The Shareholders' Meeting shall be called by the Board of Directors at least 20 days prior to the date of the Meeting. The invitation shall be issued by electronic means or by mail to all shareholders or by publication in the Swiss Official Gazette of Commerce.

⁴ The invitation shall specify:

1. the date, the beginning, the type and the location of the Shareholders' Meeting;
2. the items to be discussed;
3. the motions of the Board of Directors together with a brief statement of the reasons therefor;
4. if applicable, the motions of the shareholders together with a brief statement of the reasons therefor;
5. the name and address of the independent proxy.

⁵ Not later than 20 days prior to the ordinary Shareholders' Meeting, the annual report and the auditors' reports shall be made available to the shareholders. If such documents are not available electronically, each shareholder may request that the documents be

der Geschäftsbericht und die Revisionsberichte zugänglich zu machen. Sofern die Unterlagen nicht elektronisch zugänglich sind, kann jeder Aktionär verlangen, dass ihm diese rechtzeitig zugestellt werden.

⁶ Aktionäre, die zusammen mindestens über 0.5 % des Aktienkapitals oder der Stimmen vertreten, können die Traktandierung eines Verhandlungsgegenstandes verlangen. Unter den gleichen Voraussetzungen können die Aktionäre verlangen, dass Anträge zu Verhandlungsgegenständen in die Einberufung der Generalversammlung aufgenommen werden. Diese haben mindestens 45 Tage vor der Versammlung schriftlich zu erfolgen.

8. Tagungsort der Generalversammlung

¹ Der Verwaltungsrat bestimmt den Tagungsort. Die Generalversammlung kann an einem oder an mehreren Tagungsorten gleichzeitig, auch im Ausland, oder mit elektronischen Mitteln ohne Tagungsort (virtuelle Generalversammlung) oder in einer Kombination davon durchgeführt werden.

² Der Verwaltungsrat regelt die Verwendung elektronischer Mittel.

9. Stimmrecht, Vertretung und unabhängiger Stimmrechtsvertreter

¹ Jede Aktie berechtigt unabhängig von ihrem Nennwert zu einer Stimme.

² Aktionäre können sich an der Generalversammlung durch einen Vertreter ihrer Wahl oder den unabhängigen Stimmrechtsvertreter vertreten lassen.

³ Die Generalversammlung wählt jährlich einen unabhängigen Stimmrechtsvertreter. Dessen Amtsdauer endet mit dem Abschluss der nächsten ordentlichen Generalversammlung. Wiederwahl ist möglich. Ist das Amt des unabhängigen Stimmrechtsvertreters vakant, so ernennt der Verwaltungsrat einen solchen für die nächste Generalversammlung.

timely sent to it.

⁶ Shareholders, together representing more than 0.5 % of the share capital or the voting rights, may demand that an item be placed on the agenda. Subject to the same requirements, the shareholders may request that motions relating to items on the agenda be included in the notice convening the Shareholders' Meeting. Such requests must be made in writing at least 45 days prior to the meeting.

8. Location of the Shareholders' Meeting

¹ The Board of Directors shall determine the location of the Shareholders' Meeting. The Shareholders' Meeting may be held at one or several locations at the same time, including abroad, or by electronic means without a physical venue (virtual Shareholders' Meeting), or as a combination thereof.

² The Board of Directors shall determine the details on the use of electronic means.

9. Voting Rights, Proxy and Independent Proxy

¹ Each share shall, irrespective of its par value, entitle to one vote.

² Shareholders may be represented in the Shareholders' Meeting by a representative of their choice or by the independent proxy.

³ The Shareholders' Meeting annually elects an independent proxy. His or her term of office ends at the closing of the following ordinary Shareholders' Meeting. Re-election is possible. If the Company does not have an independent proxy, the Board of Directors shall appoint the independent proxy for the next Shareholders' Meeting.

⁴ Der Verwaltungsrat bestimmt im Rahmen der gesetzlichen Bestimmungen die Anforderungen an Vollmachten und Weisungen und kann Vorschriften darüber erlassen.

10. Beschlussfassung

¹ Die Generalversammlung fasst ihre Beschlüsse und vollzieht ihre Wahlen, soweit das Gesetz oder die Statuten es nicht anders bestimmen, mit der Mehrheit der abgegebenen Stimmen unter Ausschluss der leeren und ungültigen Stimmen. Die Wahlen finden einzeln statt.

² Der Vorsitzende der Generalversammlung bestimmt das Verfahren der Stimmabgabe (inkl. offene oder geheime Stimmabgabe, schriftliche Stimmabgabe, elektronische Stimmabgabe). Er kann eine Abstimmung oder Wahl jederzeit wiederholen lassen, sofern nach seiner Meinung Zweifel am Abstimmungsergebnis bestehen. In diesem Fall gilt die vorausgegangene Abstimmung oder Wahl als nicht geschehen.

³ Ein Beschluss der Generalversammlung, der mindestens zwei Drittel der vertretenen Stimmen sowie die Mehrheit der vertretenen Aktiennennwerte auf sich vereinigt, ist erforderlich für:

1. die Änderung des Gesellschaftszwecks;
2. die Zusammenlegung von Aktien soweit dafür nicht die Zustimmung aller betroffenen Aktionäre erforderlich ist;
3. die Kapitalerhöhung aus Eigenkapital, gegen Sacheinlagen oder durch Verrechnung mit einer Forderung und die Gewährung von besonderen Vorteilen;
4. die Einschränkung oder Aufhebung des Bezugsrechts;
5. die Einführung eines bedingten Kapitals oder eines Kapitalbands;
6. die Umwandlung von Partizipationsscheinen in Aktien;

⁴ The Board of Directors determines the requirements for proxies and instructions in accordance with the laws and regulations and may establish corresponding rules.

10. Adoptions of Resolutions

¹ Except where the law or the Articles of Association provide otherwise, the Shareholders' Meeting passes its resolutions and executes elections with the majority of the votes cast excluding blank and invalid votes. Elections shall be held separately.

² The chair of the Shareholders' Meeting determines the voting procedure (incl. open ballot, secret ballot, in writing, by electronic means). The acting chair may at any time order that a resolution or election be repeated, if he/she considers the vote to be in doubt. The resolution or election previously held shall then be deemed not to have taken place.

³ A resolution of the Shareholders' Meeting passed with a majority of at least two thirds of the votes represented and the majority of the par value of the shares represented shall be required for:

1. any amendment of the Company's corporate purpose;
2. the consolidation of shares, insofar as this does not require the consent of all shareholders concerned;
3. any capital increase against the Company's equity, against a contribution in kind or by offsetting against a claim as well as the granting of special benefits;
4. any limitation or withdrawal of subscription rights;
5. the introduction of conditional share capital or a capital band;
6. the conversion of participation certificates into shares;

7. die Beschränkung der Übertragbarkeit von Namenaktien;
8. die Einführung von Stimmrechtsaktien;
9. den Wechsel der Währung des Aktienkapitals;
10. die Einführung des Stichentscheids des Vorsitzenden in der Generalversammlung;
11. die Dekotierung der Beteiligungspapiere der Gesellschaft;
12. die Verlegung des Sitzes der Gesellschaft;
13. die Einführung einer statutarischen Schiedsklausel; und
14. die Auflösung der Gesellschaft.

⁴ Die Beschlussfassung über Fusion, Spaltung und Umwandlung richtet sich nach den Bestimmungen des Fusionsgesetzes.

11. Vorsitz und Protokoll; Teilnahme der Mitglieder des Verwaltungsrates

¹ Der Präsident des Verwaltungsrates, ein anderes vom Verwaltungsrat bezeichnetes Mitglied oder eine vom Verwaltungsrat bezeichnete Person führt den Vorsitz der Generalversammlung. Der Vorsitzende bezeichnet den Protokollführer und gegebenenfalls die Stimmzähler, die nicht Aktionäre sein müssen. Der Vorsitzende hat sämtliche Leitungsbefugnisse, die für die ordnungsgemässe Durchführung der Generalversammlung nötig sind.

² Über die Generalversammlung wird ein Protokoll geführt, welches Folgendes festhält:

1. das Datum, den Beginn und das Ende sowie die Art und den Ort der Generalversammlung;
2. die Anzahl, die Art, den Nennwert und die Kategorie der vertretenen Aktien, unter Angabe der Aktien, die vom

7. any restrictions of the transferability of registered shares;
8. any creation of shares with preferred voting rights;
9. the change of the currency of the share capital;
10. the introduction of the casting vote of the chairperson at the Shareholders' Meeting;
11. the delisting of the Company's shares;
12. any change of the registered seat of the Company;
13. the introduction of an arbitration clause in the Articles of Association; and
14. the dissolution of the Company.

⁴ Any resolution related to a merger, demerger and conversion shall comply with the Swiss Merger Act.

11. Chair and Minutes; Participation of Members of the Board of Directors

¹ The Chairperson of the Board of Directors, another member of the Board of Directors or a person designated by the Board of Directors shall chair the Shareholders' Meeting. The acting chair of the Shareholders' Meeting shall appoint the secretary and as the case may be the scrutineers, who do not have to be shareholders. The acting chair of the Shareholders' Meeting shall have all powers and authority necessary to ensure the orderly conduct of the Shareholders' Meeting.

² The Shareholders' Meeting shall be minuted. The minutes shall contain the following:

1. the date, the beginning and the end as well as the type and the location of the Shareholders' Meeting;
2. the number, type, par value and category of the shares represented, including the shares represented by the independent

unabhängigen Stimmrechtsvertreter, von den Organstimmrechtsvertretern oder von Depotvertretern vertreten werden;

3. die Beschlüsse und die Wahlergebnisse;
4. die in der Generalversammlung gestellten Begehren um Auskunft und die darauf erteilten Antworten;
5. die von den Aktionären zu Protokoll gegebenen Erklärungen; sowie
6. relevante technische Probleme, die bei der Durchführung der Generalversammlung auftreten.

³ Das Protokoll wird vom Vorsitzenden und vom Protokollführer der Generalversammlung unterzeichnet.

⁴ Die Mitglieder des Verwaltungsrates und der Geschäftsleitung sind berechtigt, an der Generalversammlung teilzunehmen.

⁵ Jeder Aktionär kann verlangen, dass ihm das Protokoll innerhalb von 30 Tagen nach der Generalversammlung zugänglich gemacht wird.

proxy, a governing officer as proxy or a custodian as proxy;

3. the resolutions and results of the elections;
4. any requests for information made at the Shareholders' Meeting and the answers given thereto;
5. any statements made by the shareholders for the record; and
6. any relevant technical issues arising during the Shareholders' Meeting.

³ The minutes shall be signed by the chairperson and the secretary of the meeting.

⁴ The members of the Board of Directors or the executive board are entitled to participate in the Shareholders' Meeting.

⁵ Any shareholder may request that the minutes be made available to it within 30 days of the Shareholders' Meeting.

B. Verwaltungsrat

12. Zusammensetzung und Organisation

¹ Der Verwaltungsrat besteht aus mindestens drei (3) Mitgliedern. Die Mitglieder, der Verwaltungsratspräsident sowie die Mitglieder des Vergütungsausschusses werden jeweils für die Dauer von einem Jahr bis zum Abschluss der nächsten ordentlichen Generalversammlung gewählt.

² Als Amtsdauer gilt der Zeitraum von einer ordentlichen Generalversammlung bis zum Schluss der ordentlichen Generalversammlung im Geschäftsjahr, in welchem die entsprechende Amtsdauer abläuft. Wiederwahl ist möglich.

³ Vorbehaltlich der Wahl des Präsidenten des Verwaltungsrates und der Mitglieder des Vergütungsausschusses durch die Generalversammlung konstituiert sich der Verwaltungsrat selbst und bestimmt die für die Gesellschaft zeichnungsberechtigten Personen und die Art ihrer Zeichnung. Er ernennt einen Vizepräsidenten und bezeichnet den Sekretär, der nicht Mitglied des Verwaltungsrates sein muss.

13. Aufgaben

¹ Der Verwaltungsrat hat die folgenden unübertragbaren und unentziehbaren Aufgaben:

1. die Oberleitung der Gesellschaft und Erteilung der nötigen Weisungen;
2. die Festlegung der Organisation;
3. die Ausgestaltung des Rechnungswesens und der Finanzkontrolle sowie der Finanzplanung, sofern diese für die Führung der Gesellschaft notwendig ist;
4. die Ernennung und Abberufung der mit der Geschäftsführung und der Vertretung betrauten Personen;

B. Board of Directors

12. Composition and Organization

¹ The Board of Directors shall be composed of a minimum of three (3) members. The members of the Board of Directors, the chairperson and the members of the Remuneration Committee shall be elected for a tenure of one year until the completion of the next ordinary Shareholders' Meeting.

² The tenure of office shall be the period between one ordinary Shareholders' Meeting and the end of the ordinary Shareholders' Meeting held in the business year in which the relevant tenure expires. Re-election shall be permitted.

³ Except for the election of the Chairperson of the Board of Directors and the members of the Remuneration Committee by the Shareholders' Meeting, the Board of Directors shall set up its own organization and shall appoint the persons authorized to sign on behalf of the Company and shall determine their signing power. It appoints a Deputy Chairperson and a secretary, who does not have to be a member of the Board of Directors.

13. Duties

¹ The Board of Directors shall have the following non-transferable and inalienable duties:

1. the ultimate management of the Company and the issuance of the necessary directives;
2. the establishment of the organization;
3. the structuring of the accounting system and the financial controls as well as the financial planning, insofar as this is required for the management of the Company;
4. the appointment and removal of the persons responsible for the management and the representation of the Company;

5. die Oberaufsicht über die Personen, denen Teile der Geschäftsführung übertragen sind, namentlich im Hinblick auf die Befolgung der Gesetze, Statuten, Reglemente und Weisungen;
6. die Erstellung des Geschäftsberichtes und des Vergütungsberichtes sowie die Vorbereitung der Generalversammlung sowie die Ausführung ihrer Beschlüsse; sowie
7. die Einreichung eines Gesuchs um Nachlassstundung und die Benachrichtigung des Richters im Falle der Überschuldung.

² Der Verwaltungsrat ist zudem in allen Angelegenheiten und für alle Beschlüsse zuständig, die nicht nach zwingendem Recht oder den Statuten der Generalversammlung zugewiesen sind.

³ Der Verwaltungsrat kann die Vorbereitung und Ausführung seiner Beschlüsse oder die Überwachung von Geschäften Ausschüssen oder einzelnen Mitgliedern zuweisen. Er hat für eine angemessene Berichterstattung an seine Mitglieder zu sorgen.

14. Sitzungen und Beschlussfassung

¹ Sitzungen des Verwaltungsrates sind so häufig einzuberufen, wie es die Geschäfte erfordern, mindestens aber einmal alle drei Monate.

² Sitzungen des Verwaltungsrates werden durch den Präsidenten oder, im Verhinderungsfalle, durch ein anderes Mitglied schriftlich, elektronisch oder per Telefon einberufen. Jedes Mitglied kann unter Angabe der Gründe vom Präsidenten die Einberufung einer Sitzung verlangen.

³ Der Verwaltungsrat fasst seine Beschlüsse:

1. an Sitzungen mit Tagungsort (an welchen Mitglieder auch per Telefon- oder Videokonferenz oder unter

5. the ultimate supervision of the persons entrusted with the management, in particular, in view of compliance with the law, the Articles of Association and the regulations and directives adopted hereunder;
6. the preparation of the annual report and the remuneration report as well as the preparation of the Shareholders' Meeting, and the implementation of its resolutions; and
7. the filing of a petition for a moratorium on debt enforcement and the notification of the judge in the case of over-indebtedness.

²The Board of Directors is furthermore authorized to decide on all matters which are not reserved to the Shareholders' Meeting by mandatory law or by the Articles of Association.

³ The Board of Directors may delegate the preparation and execution of its resolutions or the supervision of its business activities to committees or individual members. It shall ensure an adequate reporting to its members.

14. Meetings and Adoption of Resolutions

¹ Meetings of the Board of Directors shall be called as often as required by the business, but at least once every three months.

² Meetings of the Board of Directors shall be called by means of a written notice, by electronic means or by telephone by the Chairperson of the Board of Directors, in his/her absence by another member. Each member of the Board of Directors may, by specifying the reasons, request the Chairperson of the Board of Directors to call a meeting.

³ The Board of Directors shall pass its resolutions:

- Verwendung anderer elektronischer Mittel teilnehmen können);
2. unter Verwendung elektronischer Mittel ohne Tagungsort (virtuelle Verwaltungsratssitzung); oder
 3. auf dem Zirkularweg auf Papier oder in elektronischer Form, soweit der Vorschlag allen Mitgliedern des Verwaltungsrates unterbreitet worden ist und kein Mitglied die mündliche Beratung verlangt. Im Falle der Beschlussfassung in elektronischer Form ist keine Unterschrift erforderlich.

⁴ Der Verwaltungsrat ist beschlussfähig, wenn die Mehrheit seiner Mitglieder an der Sitzung teilnimmt. Dieses Quorum ist nicht erforderlich für die Feststellung über die Kapitalerhöhung, die Kapitalherabsetzung und den Wechsel der Währung des Aktienkapitals sowie die zugehörigen Statutenänderungen.

⁵ Soweit nicht ein höheres Zustimmungsquorum im Organisationsreglement festgelegt ist, fasst der Verwaltungsrat seine Beschlüsse mit der Mehrheit der abgegebenen Stimmen. Bei Stimmgleichheit steht dem Präsidenten der Stichentscheid zu.

⁶ Über die Verhandlungen und Beschlüsse ist ein Protokoll zu führen; dieses wird vom Präsidenten bzw. vom Vorsitzenden und vom Protokollführer unterzeichnet.

15. Übertragung der Geschäftsführung und der Vertretung

¹ Der Verwaltungsrat kann die Geschäftsführung nach Massgabe eines Organisationsreglements ganz oder zum Teil an einzelne Mitglieder oder an Dritte übertragen.

² Das Organisationsreglement ordnet die Geschäftsführung, bestimmt die hierfür erforderlichen Stellen, umschreibt deren

1. in meetings with a physical venue (at which members may also join by telephone or video conference or by other electronic means);
2. by electronic means without a physical venue (virtual board meeting); or
3. by circular resolution on paper or in electronic form, provided that the proposal has been submitted to all members of the Board of Directors and no member has requested oral deliberation. In case of resolutions being passed in electronic form, no signature is required.

⁴ The Board of Directors may validly pass resolutions if the majority of its members participates in the meeting. This quorum is not required for the implementation of a capital increase, a capital reduction and the change of the currency of the share capital as well as the related amendments of the Articles of Association.

⁵ Subject to a higher approval quorum provided for in the organizational regulations, the Board of Directors shall take its resolutions with the majority of the votes cast. In the event of a tie, the Chairperson shall have the casting vote.

⁶ The discussions and resolutions of the Board of Directors shall be minuted. The minutes shall be signed by the Chairperson of the Board of Directors or the chairperson of the meeting, as the case may be, and the secretary.

15. Delegation of Management and Representation

¹ The Board of Directors may delegate the management of the Company entirely or in part to individual members or to third parties in accordance with organizational regulations.

² The organizational regulations shall regulate the management of the Company, determine the offices required for this purpose,

Aufgaben und regelt insbesondere die Berichterstattung.

³ Soweit die Geschäftsführung nicht übertragen worden ist, steht sie allen Mitgliedern des Verwaltungsrates gesamthaft zu.

16. Vergütungsausschuss (als Teil des People and Culture Committee) und Grundsätze über die Aufgaben und Zuständigkeiten des Ausschusses

¹ Der Vergütungsausschuss (bzw. das People and Culture Committee) besteht aus drei oder mehr Mitgliedern des Verwaltungsrates. Die Organisation, Arbeitsweise und Berichterstattung des Vergütungsausschusses werden vom Verwaltungsrat in einem Reglement geregelt. Der Vorsitzende des Vergütungsausschusses wird vom Verwaltungsrat bestimmt.

² Der Vergütungsausschuss hat folgende Aufgaben und Zuständigkeiten (Grundsätze):

1. Vorbereitung und periodische Überarbeitung der Vergütungspolitik und -prinzipien der Multitude Gruppe und der Leistungskriterien im Bereich der Vergütung und periodische Überprüfung der Umsetzung derselben sowie diesbezügliche Antragstellung und Abgabe von Empfehlungen an den Verwaltungsrat;
2. Vorbereitung aller relevanten Entscheide des Verwaltungsrates betreffend die Vergütung der Mitglieder des Verwaltungsrates und der Geschäftsleitung sowie diesbezügliche Antragstellung und Abgabe von Empfehlungen an den Verwaltungsrat.

³ Der Verwaltungsrat kann dem Vergütungsausschuss weitere Aufgaben zuweisen.

17. Grundsätze über die Vergütung des Verwaltungsrates und der Geschäftsleitung

define their duties and, in particular, regulate the reporting.

³ Where the management of the Company's business has not been delegated, it is the responsibility of all the members of the Board of Directors.

16. Remuneration Committee (as part of the People and Culture Committee) and Principles regarding Powers and Duties of the Committee

¹ The Remuneration Committee (resp. the People and Culture Committee) is composed of three or more members of the Board of Directors. The organisation, functioning and reporting of the Remuneration Committee shall be governed by regulations enacted by the Board of Directors. The chairperson of the Remuneration Committee shall be appointed by the Board of Directors.

² The powers and duties of the Remuneration Committee are as follows (principles):

1. Establishment and periodical review of the Multitude Group's compensation policy and principles and the performance criteria related to compensation and periodical review of their implementation as well as submission of proposals and recommendations to the Board of Directors;
2. Preparation of all relevant decisions of the Board of Directors in relation to the compensation of the members of the Board of Directors and of the executive board as well as submission of proposals and recommendations to the Board of Directors.

³ The Board of Directors may delegate further powers and duties to the Remuneration Committee.

17. Principles for Compensation of the Board of Directors and the Executive Board

¹ Die Vergütung der Mitglieder des Verwaltungsrates besteht aus einer fixen Vergütung. Diese Vergütung berücksichtigt Funktion und Verantwortungsstufe.

² Mitgliedern der Geschäftsleitung können zusätzlich zu einer fixen Vergütung variable Vergütungen ausbezahlt werden, welche kurzfristige und langfristige Vergütungselemente enthalten und von der Erreichung von einem oder mehreren Leistungskriterien abhängig gemacht werden können. Leistungskriterien können persönliche Ziele, Ziele in Bezug auf die Gesellschaft oder die Multitude Gruppe, den Markt, andere Gesellschaften oder vergleichbare Benchmarks unter Berücksichtigung der Funktion und Verantwortlichkeitsstufe des betreffenden Mitglieds des Verwaltungsrates oder der Geschäftsleitung sein. Der Verwaltungsrat bzw., wenn an diesen delegiert, der Vergütungsausschuss bestimmt die anwendbaren Leistungskriterien, deren relative Gewichtung und Erreichung. Wird prospektiv über variable Vergütungen abgestimmt, so muss der Generalversammlung der Vergütungsbericht zur Konsultativabstimmung vorgelegt werden.

³ Erfolgt die Vergütung in Form von Aktien, Optionsrechten oder ähnlichen Instrumenten, bestimmt der Verwaltungsrat bzw., wenn an diesen delegiert, der Vergütungsausschuss, die Bedingungen und Voraussetzungen in einem oder mehreren Plänen oder Reglementen. In diesen Plänen oder Reglementen sind insbesondere der Zeitpunkt der Zuteilung, die fair value-Bewertung, die anwendbaren Halte-, Vesting- und Ausübungsfristen (einschliesslich deren Beschleunigung, Verkürzung oder Aufhebung im Fall von vordefinierten Ereignissen wie einen Kontrollwechsel oder die Beendigung eines Arbeitsverhältnisses), die maximal zu gewährende Anzahl Aktien oder Optionsrechte, allfällige Rückforderungsmechanismen sowie ein allfälliger Abschlag bei der Zuteilung von Aktien oder Optionen zu regeln.

¹ Compensation of the members of the Board of Directors consists of fixed compensation, which shall take into account position and level of responsibility.

² Members of the executive board may in addition to a fixed compensation be paid a variable compensation which may include short- and long-term compensation elements and which is linked to the achievement of one or several performance criteria. Performance criteria may include individual targets, targets in relation to the Company and the Multitude Group, the market, other companies or comparable benchmarks, taking into account the function and level of responsibility of the concerned member of the Board of Directors or member of the executive board. The Board of Directors, or where delegated, the Remuneration Committee, shall determine the applicable performance criteria, their relative weighting and achievement. If variable compensation is voted on prospectively, the compensation report must be submitted to the Shareholders' Meeting for an advisory vote.

³ In case of compensation in shares, options or similar instruments, the Board of Directors, or where delegated, the Remuneration Committee, shall determine the terms and conditions in one or more plans/regulations including in particular the time of allocation/grant, the fair valuation, the applicable blocking, vesting or exercise periods (including their acceleration, reduction or removal in the event of pre-determined events such as a change of control or the termination of an employment agreement), the maximum award limit of shares or options, any claw back mechanism and discount on grant of shares or options.

⁴ Compensation to the members of the Board of Directors and of the executive board may be paid by the Company or companies controlled by it, provided such compensation is consolidated on a Company level.

⁴ Vergütungen an Mitglieder des Verwaltungsrates oder der Geschäftsleitung können durch die Gesellschaft oder durch von dieser kontrollierte Gesellschaften bezahlt werden, sofern sie auf Stufe der Gesellschaft konsolidiert werden.

18. Genehmigung der maximalen Gesamtbeträge der Vergütungen der Mitglieder des Verwaltungsrates und der Geschäftsleitung

¹ Die Generalversammlung stimmt jährlich gesondert über die Genehmigung der folgenden Anträge des Verwaltungsrates zum maximalen Gesamtbetrag der Vergütungen ab:

1. des Verwaltungsrates für die Dauer bis zur nächsten ordentlichen Generalversammlung; und
2. der Geschäftsleitung für das kommende Geschäftsjahr.

² Der Verwaltungsrat kann den jeweiligen maximalen Gesamtbetrag in einen maximalen Gesamtbetrag für fixe und einen für variable Vergütungen unterteilen und die entsprechenden Anträge der Generalversammlung separat zur Genehmigung vorlegen. Er kann die entsprechenden Anträge zudem auch in andere einzelne Vergütungselemente aufteilen und/oder mit Bezug auf andere Zeitperioden der Generalversammlung zur Genehmigung vorlegen.

³ Verweigert die Generalversammlung die Genehmigung, kann der Verwaltungsrat eine neue Generalversammlung einberufen.

19. Zusatzbetrag für die Geschäftsleitung

¹ Es besteht ein Zusatzbetrag, der für die Vergütungen von Mitgliedern der Geschäftsleitung verwendet werden kann, welche nach der Genehmigung des betreffenden maximalen Gesamtbetrags ernannt werden. Der Zusatzbetrag kann auch für die Bezahlung von Abgeltungen von Nachteilen verwendet werden, welche das neue Mitglied der Geschäftsleitung als Folge

18. Approval of the Maximum Aggregate Compensations of the Board of Directors and the Executive Board

¹ The Shareholders' Meeting shall approve annually and separately the proposals of the Board of Directors in relation to the maximum aggregate compensation of:

1. the Board of Directors, for the period until the following ordinary Shareholders' Meeting; and
2. the executive board, for the following business year.

² The Board of Directors may divide each of the maximum aggregate compensations to be proposed for approval into a maximum fixed and maximum variable compensation and submit the respective proposals for separate approval by the Shareholders' Meeting. Further, the Board of Directors may divide its respective proposals into other compensation elements and/or submit them for approval by the Shareholders' Meeting with respect to different periods.

³ If the denies approval, the Board of Directors may convene a new Shareholders' Meeting.

19. Additional Amount for the Executive Board

¹ There exists an additional amount which may be used for the compensation of members of the executive board who are appointed only after the maximum aggregate compensation for the executive board was approved. The additional amount may also be used for payment of compensation for disadvantages incurred by a new member of

seines Stellenwechsels erleidet (Antrittsprämien).

² Der Zusatzbetrag darf nur verwendet werden, wenn der von der Generalversammlung beschlossene Gesamtbetrag der Vergütungen der Geschäftsleitung bis zur nächsten Generalversammlung für die Vergütungen der neuen Mitglieder nicht ausreicht.

³ Der Zusatzbetrag beträgt 40% des letzten von der Generalversammlung genehmigten maximalen Gesamtbetrags der Vergütungen der Mitglieder der Geschäftsleitung.

20. Mandate von Mitgliedern des Verwaltungsrates und der Geschäftsleitung ausserhalb der Multitude Gruppe

¹ Die Anzahl der Mandate von Mitgliedern des Verwaltungsrates oder der Geschäftsleitung in vergleichbaren Funktionen bei anderen Unternehmen mit wirtschaftlichem Zweck ausserhalb des Konzerns, ist beschränkt:

1. auf 10 Mandate, davon nicht mehr als 5 in börsenkotierten Unternehmen für Mitglieder des Verwaltungsrates; und
2. auf 10 Mandate, davon nicht mehr als 5 in einer börsenkotierten Gesellschaft für Mitglieder der Geschäftsleitung.

² Mandate in verschiedenen juristischen Personen, die demselben Konzern angehören oder für denselben Konzern tätig sind, gelten als ein Mandat.

³ Mandate, die ein Mitglied des Verwaltungsrates oder der Geschäftsleitung in Ausübung dieser Funktion auf Anordnung der Gesellschaft oder einer ihrer Konzerngesellschaften in vergleichbarer Funktion bei Unternehmen ausserhalb der Multitude Gruppe wahrnimmt, unterliegen nicht der oben genannten Beschränkung. Kein Mitglied des Verwaltungsrates oder der Geschäftsleitung darf mehr als 10 solche Mandate wahrnehmen.

⁴ Mandate, die ein Mitglied des Verwaltungsrates oder der Geschäftsleitung

the executive board as a result of his/her change of employment (sign-on bonuses).

² The additional amount may only be used if the aggregate compensation approved by the Shareholders' Meeting for the executive board until the next Shareholders' Meeting is not sufficient for the compensation of the new members.

³ The additional amount shall be 40% of the maximum aggregate compensation amount for the members of the executive board last approved by the Shareholders' Meeting.

20. Mandates of Members of the Board of Directors and the Executive Board outside the Multitude Group

¹ The number of mandates for members of the Board of Directors or of the executive board in comparable functions at other companies with an economic purpose outside the group is limited:

1. for members of the Board of Directors, to 10 mandates, of which no more than 5 in listed companies; and
2. for members of the executive board, to 10 mandates, of which no more than 5 in a listed company.

² Mandates in different legal entities being part of the same group or for the same group are deemed to be one mandate.

³ Mandates by members of the Board of Directors or of the executive board in comparable functions at other companies with an economic purpose outside the Multitude Group held by instruction of the Company or one of its group companies are not subject to the above restriction. No member of the Board of Directors or the executive board shall hold more than 10 such mandates.

⁴ Mandates by members of the Board of Directors or of the executive board in compa-

in vergleichbarer Funktion bei Vereinen, gemeinnützigen Organisationen, Familienstiftungen und Stiftungen, Trusts, sowie Personalfürsorgestiftungen ohne wirtschaftlichen Zweck ausübt, unterliegen nicht den oben genannten Beschränkungen. Kein Mitglied des Verwaltungsrates oder der Geschäftsleitung darf mehr als 10 solche Mandate wahrnehmen.

⁵ Die Annahme durch Mitglieder des Verwaltungsrates oder der Geschäftsleitung von Mandaten in vergleichbarer Funktion in Unternehmen mit wirtschaftlichem Zweck ausserhalb des Konzerns erfordert die vorgängige Genehmigung des Verwaltungsrates oder, sofern an diesen delegiert, des Vergütungsausschusses.

⁶ Mitglieder des Verwaltungsrates oder der Geschäftsleitung, welche im Zeitpunkt ihrer Wahl bei der Gesellschaft oder welche durch die Annahme eines Mandates bei einer Rechtseinheit ausserhalb der Multitude Gruppe, die Anforderung dieses Artikels nicht oder nicht mehr erfüllen, haben bis zum ordentlichen Rücktrittsdatum eines überzähligen Mandates, längstes aber innert zwölf Monaten seit dieser Wahl oder Annahme, ihre Anzahl Mandate auf das erlaubte Mass zu reduzieren. Während dieser Zeit sind sie Mitglied des Verwaltungsrates oder der Geschäftsleitung mit allen Rechten und Pflichten.

21. Verträge mit Mitgliedern des Verwaltungsrates und der Geschäftsleitung

¹ Die Gesellschaft oder von ihr kontrollierte Gesellschaften können mit Mitgliedern des Verwaltungsrates Verträge über deren Vergütung abschliessen. Die Dauer und Beendigung richtet sich nach der Amtsdauer und dem Gesetz.

² Die Gesellschaft oder von ihr kontrollierte Unternehmen können mit Mitgliedern der Geschäftsleitung befristete oder unbefristete Arbeitsverträge abschliessen. Befristete Verträge haben eine Höchstdauer von einem Jahr. Eine Erneuerung ist möglich. Unbefristete Verträge haben eine Kündigungsfrist von maximal zwölf Monaten.

nable functions of associations, charitable organizations, family trusts and foundations, trust and employees' benefit foundations without an economic purpose are not subject to the above limitations. No member of the Board of Directors or the executive board shall hold more than 10 such mandates.

⁵ The acceptance of mandates by members of the Board of Directors or of the executive board in comparable functions at other companies with an economic purpose outside the Multitude Group requires the prior approval of the Board of Directors or, if delegated to it, of the Remuneration Committee.

⁶ Members of the Board of Directors or of the executive board who, at the time of their election by the Company or who, by accepting a mandate with a legal entity outside the Multitude Group, do not or no longer fulfill the requirements of this article, shall reduce their number of mandates to the permitted level until the ordinary resignation date of a surplus mandate, but at the latest within twelve months of such election or acceptance, during which time they shall remain a member of the Board of Directors or of the executive board with all rights and duties.

21. Contracts with Members of the Board of Directors or the Executive Board

¹ The Company or companies controlled by it may enter into agreements with members of the Board of Directors relating to their compensation. The duration and termination are subject to the term of office and the law.

² The Company or companies controlled by it may enter into employment agreements with members of the executive board for a fixed term or for an indefinite term. Fixed term agreements may have a maximum duration of one year. Renewal is possible. Agreements for an indefinite term shall have a notice period of maximum twelve months.

³ Vereinbaren die Gesellschaft oder von ihr kontrollierte Gesellschaften ein nachvertragliches Konkurrenzverbot mit Mitgliedern der Geschäftsleitung für die Zeit nach Beendigung des Arbeitsverhältnisses, so darf dieses die Dauer von drei Jahren nicht überschreiten. Die maximale Entschädigung für ein solches Konkurrenzverbot darf sich für die ganze Dauer des Konkurrenzverbots auf höchstens 100% desjenigen Betrags belaufen, welcher dem betreffenden Mitglied der Geschäftsleitung während der letzten drei vor der Kündigungsmitteilung abgeschlossenen Geschäftsjahre durchschnittlich pro Jahr als Gesamtvergütung ausbezahlt wurde.

22. Darlehen und Kredite

Es werden keine Darlehen oder Kredite an Mitglieder des Verwaltungsrates oder der Geschäftsleitung gewährt.

C. Revisionsstelle

23. Revision

¹ Die Generalversammlung wählt für ein Geschäftsjahr eine Revisionsstelle für eine Amtsdauer bis zum Abschluss der nächsten ordentlichen Generalversammlung. Wiederwahl ist zulässig.

² Als Revisionsstelle können eine oder mehrere natürliche oder juristische Personen oder Personengesellschaften gewählt werden.

³ Die Revisionsstelle muss die gesetzlichen Anforderungen gemäss Revisionsaufsichtsgesetz (RAG) erfüllen.

⁴ Die Revisionsstelle muss nach den gesetzlichen Vorschriften unabhängig sein.

³ The Company or companies controlled by it may enter into non-compete agreements with members of the executive board for a term of up to three years following termination of their employment agreement. The total consideration of such non-compete agreement may for the entire duration not exceed 100% of the total annual compensation paid to the relevant member of the executive board in the average over the last three business years completed since notice of termination has been given.

22. Loans and Credits

No loans or credits shall be granted to the members of the Board of Directors or the executive board.

C. Auditors

23. Audit

¹ The Shareholders' Meeting shall elect the Auditors for a term of office of one year until the completion of the next ordinary Shareholders' Meeting. Re-election shall be permitted.

² One or several individuals, legal entities or partnerships may be appointed as Auditors.

³ The Auditors shall comply with the legal requirements of the Swiss Federal Act on the Supervision of Auditors (ASA).

⁴ The Auditors must be independent according to the statutory provisions.

IV. RECHNUNGSLEGUNG UND GESCHÄFTSJAHR

24. Rechnungslegung

Die Rechnungslegung erfolgt nach Massgabe der anwendbaren gesetzlichen Vorschriften und Rechnungslegungsstandards.

25. Geschäftsjahr

Das Geschäftsjahr entspricht dem Kalenderjahr (1. Jan. – 31. Dez.).

V. AUFLÖSUNG UND LIQUIDATION; BENACHRICHTIGUNG

26. Auflösung und Liquidation

Wird die Gesellschaft aufgelöst, so führt der Verwaltungsrat die Liquidation durch, sofern die Generalversammlung nicht etwas anderes beschliesst.

27. Mitteilungen und Bekanntmachungen

¹ Publikationsorgan der Gesellschaft ist das Schweizerische Handelsamtsblatt. Der Verwaltungsrat kann weitere Publikationsmittel bezeichnen.

² Alle formellen Mitteilungen der Gesellschaft an die Aktionäre erfolgen elektronisch oder durch Brief an die im Aktienbuch verzeichneten Kontaktangaben oder mittels Publikation im Schweizerischen Handelsamtsblatt.

IV. FINANCIAL STATEMENTS AND BUSINESS YEAR

24. Financial Statements

The financial statements shall be prepared in accordance with the applicable statutory provisions and accounting standards.

25. Business Year

The financial period of the Company is the calendar year (1 Jan – 31 Dec).

V. DISSOLUTION AND LIQUIDATION; NOTICES

26. Dissolution and Liquidation

In the event that the Company is dissolved, the liquidation shall be carried out by the Board of Directors, unless the Shareholders' Meeting resolves otherwise.

27. Notices and Announcements

¹ Official publications of the Company shall be made in the Swiss Official Gazette of Commerce. The Board of Directors may designate additional means of publication.

² Formal notices of the Company to the shareholders shall be made by electronic means (e-mail) or mail to the contact details recorded in the share register or by means of publication in the Swiss Official Gazette of Commerce.

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Die englische Fassung der Statuten ist eine Übersetzung des deutschen Originaltextes und ist rechtlich nicht verbindlich.

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