
ARTICLES OF ASSOCIATION

of

EMS-CHEMIE HOLDING AG

registered office in Domat/Ems

I. NAME OF COMPANY, REGISTERED OFFICE, TERM AND PURPOSE

Art. 1 Company name, registered office, term

EMS-CHEMIE HOLDING AG is a public limited liability corporation (*Aktiengesellschaft*) with its registered office in Domat/Ems.

Art. 2 Purpose

The purpose of the Company is to have holdings in other enterprises, especially in those directly or indirectly related to the chemical industry.

II. SHARE CAPITAL AND SHARES

Art. 3 Share capital, number of shares

The fully paid-up share capital amounts to CHF 233'890.28 and is divided into 23'389'028 registered shares each of CHF 0.01 nominal value.

There shall be no obligation on those acquiring shares of the Company to make a public offering under articles 135 and 163 of the Swiss Financial Market Infrastructure Act (*Finanzmarktinfrastrukturgesetz*).

Art. 4 Form of shares

The Company may issue its registered shares as single certificates, global certificates or intermediated securities. The Company is free at any time to change issued registered shares into another form.

A shareholder has no right to have registered shares issued in one form being transferred into another form. He may however request at any time written confirmation of registered shares held by him according to the share register.

Transfer of or creation of security interests in intermediated securities by assignment (*Zession*) is excluded.

Art. 5 Shareregister

The Company shall maintain a share register of registered shares listing the owners, beneficial owners and if applicable any nominees with their surnames, first names, address and nationality (registered office in the case of legal entities). Persons listed in the share register must advise the Company of any change of address. Until such notification is given, all communications by the Company are validly made to the address entered in the share register.

Upon request acquirers of registered shares shall be entered in the share register as shareholders with voting rights provided they expressly declare that they have acquired such registered shares in their own name and for their own account.

The Board of Directors may enter in the share register persons with voting right, who do not expressly declare in their registration application that they hold the registered shares on their own account ("nominees") and with whom the Company has concluded an agreement to that effect, up to a maximum of 2% of the share capital entered in the Commercial Register.

III. ORGANISATION OF THE COMPANY

Art. 6 Executive bodies of the Company

The executive bodies of the Company are:

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

A. *The General Meeting of Shareholders*

Art. 7 Ordinary and extraordinary General Meeting of Shareholders

The ordinary General Meeting of Shareholders shall be held every year within six months after closing the business year.

Extraordinary General Meetings of Shareholders shall be held when necessary or required by law.

In exceptional cases, such as a pandemic, the Board of Directors can decide to hold the General Meeting of Shareholders virtually.

Art. 8 Convocation

All General Meetings of Shareholders shall be called by means of a single announcement in the Swiss Official Gazette of Commerce (*Schweizerisches Handelsamtsblatt*) and a written invitation sent to each shareholder and beneficial owner at their address entered in the share register.

Art. 9 Voting entitlement

Each share entitles to one vote at the General Meeting of Shareholders.

A registered shareholder may be represented at the General Meeting of Shareholders by a representative of its choice. The Chairman shall have the final decision on recognition of proxies.

Art. 10 Organisation

The Chairman or another member designated by the Board of Directors shall chair the meeting. The Board of Directors shall nominate the Secretary. The Chairman shall nominate the vote counters.

Art. 11 Adoption of resolutions and elections

Unless otherwise provided by law, the General Meeting of Shareholders shall pass resolutions and hold elections on the basis of an absolute majority of the votes cast.

Elections and votes shall take place openly or electronically at the General Meeting, provided neither the Chairman nor a majority of the shareholders present request by open resolution a written ballot.

Art. 12 Independent proxy

The General Meeting of Shareholders shall each year elect the independent proxy whose term of office shall end at the close of the next ordinary General Meeting. Re-election is permitted. If the Company has no independent proxy, the independent proxy shall be appointed by the Board of Directors for the next General Meeting.

B. The Board of Directors

Art. 13 Members, constitution, election, term of office

The Board of Directors shall consist of a minimum of 3 and a maximum of 7 members.

The General Meeting of Shareholders shall each year elect the individual members of the Board of Directors, its Chairman and the members of the Remuneration Committee for a period up to the close of the next ordinary General Meeting.

Otherwise the Board of Directors shall constitute itself. It shall elect a Vice-Chairman from among its members and shall appoint a Secretary who need not be a member of the Board.

Re-election is permitted. The persons elected in the course of a term of office shall serve for the remainder of that term.

If the office of the Chairman of the Board of Directors is vacant, the Board of Directors shall appoint a new Chairman for the remainder of the term of office.

Art. 14 Quorum

The Board of Directors shall be quorate provided half of its members are present. Members may also be present by telephone or electronically.

The Board of Directors shall pass resolutions and execute elections with a majority of the votes cast. The Chairman shall not have a casting vote.

The Board of Directors shall approve the minutes of its matters dealt with and resolutions passed.

Resolutions adopted through circulation (by letter, fax, electronic transmission, including email etc.) are permitted unless a member calls for verbal deliberations.

Art. 15 Organisational Rules, representation

The Board of Directors may delegate the management of the Company in whole or in part to individual members or other individuals on the basis of Organisational Rules.

Members of the Board of Directors shall be authorised to represent the Company in accordance with the entry in the Commercial Register.

Art. 16 Committees

The Board of Directors may assign the preparation and implementation of its resolutions or the supervision of transactions to committees or individual members. It shall ensure appropriate reporting.

Art. 17 Remuneration Committee

The Remuneration Committee shall consist of at least 2 members of the Board of Directors.

The Remuneration Committee shall assist the Board of Directors in establishing and periodically reviewing the remuneration policy of the Board of Directors and Senior Management and in preparing the motions to be presented to the General Meeting of Shareholders concerning the remuneration of the Board of Directors and Senior Management.

The Board of Directors shall stipulate Rules for the organisation, working methods and reporting of the Remuneration Committee. It may assign additional responsibilities to the Remuneration Committee.

Any Remuneration Committee membership vacancies which arise may be either supplemented by the Board of Directors from its members or left vacant for the remainder of the term of office provided the Committee has the required minimum number.

Art. 18 Contracts with Board of Directors and Senior Management

The Company or companies controlled by it may conclude temporary or permanent remuneration contracts with members of the Board of Directors and temporary or permanent employment contracts with members of Senior Management. The term or the termination notice period must be no more than 1 year and must not exceed the term of office in each case. Contract renewal is permitted.

Post-contractual non-compete clauses may be agreed.

Art. 19 Activities outside the EMS Group

Members of the Board of Directors and Senior Management must not hold more than 15 additional comparable mandates.

This limitation shall not include:

- Mandates in companies which either control or are controlled by the Company;
- Mandates which a member of the Board of Directors or Senior Management holds on the instructions of the Company or companies controlled by it.

Art. 20 Loans and credit facilities

The Board of Director may grant members of the Board of Directors and Senior Management loans and credit facilities. Such loans and credit facilities must not in aggregate exceed the amount of CHF 50 million and may only be granted on standard market terms and in compliance with the applicable withdrawal rules.

C. The Auditors

Art. 21 Election and term of office

The ordinary General Meeting of Shareholders shall elect the Auditors for a term of office of one year. Re-election is permitted.

IV. REMUNERATION

Art. 22 Principles

The members of the Board of Directors shall receive fixed remuneration, which is stepped depending on the position they hold. They may additionally be paid variable remuneration.

The members of Senior Management shall receive fixed remuneration. They may additionally be paid variable remuneration.

Variable remuneration of the members of the Board of Directors and Senior Management shall be based on reaching targets. The fixed and variable remuneration are independent of each other. Details are provided by the Board of Directors in the Rules.

The remuneration may be paid in cash and/or as payments in kind or services.

Art. 23 Approval

The Board of Directors shall annually request the General Meeting of Shareholders for approval, for the Board of Directors and Senior Management separately, of the remuneration for the previous business year.

Subject to this provision, the Company and the companies controlled by it may pay remuneration prior to approval by the General Meeting of Shareholders.

Art. 24 Remuneration for activities for Group companies

Payments of remuneration to members of the Board of Directors and Senior Management for activities in companies which are directly or indirectly controlled by the Company are permitted. They are part of the remuneration to be approved by the General Meeting of Shareholders.

V. ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS. APPROPRIATION OF PROFIT

Art. 25 Business year, annual report, remuneration report

The business year shall be determined by the Board of Directors.

For every business year the Board of Directors shall issue a report comprising the annual financial statements (consisting of the income statement, balance sheet and notes), the management report and the consolidated financial statements, as well as a remuneration report.

Art. 26 Appropriation of earnings

Subject to the statutory provisions, the General Meeting of Shareholders shall decide on the appropriation of the Company's distributable earnings and in particular shall determine the dividend. The Board of Directors shall submit its proposals to the General Meeting.

VI. ANNOUNCEMENTS AND NOTIFICATIONS

Art. 27 Official publications, notifications

Company announcements shall be made in the Swiss Official Gazette of Commerce (*Schweizerisches Handelsamtsblatt*). The Board of Directors may determine further publication organs.

Notifications to shareholders will be made by publication in the Swiss Official Gazette of Commerce (*Schweizerisches Handelsamtsblatt*) or by letter to shareholders registered in the share register.

So decided at the ordinary General Meeting of Shareholders of EMS-CHEMIE HOLDING AG on 12 August 2023.

NOTICE:

The English version of the Articles of Association is an unofficial translation. In case of any discrepancy between the German and the English text, the German text prevails.