Articles of Incorporation

of

Adval Tech Holding AG

Section I: Name, registered office, duration and purpose

Art. 1 **Name, registered office and duration**

1 The Company shall trade under the name of Adval Tech Holding AG (Adval Tech Holding SA) (Adval Tech Holding Ltd) and it shall exist for an indefinite period as a joint stock corporation in accordance with the present Articles of Incorporation and Arts. 620 it seqq. of the Swiss Code of Obligations.

2 The Company's registered office is in Niederwangen bei Bern in the municipality of Köniz.

Art. 2 **Purpose**

1 The purpose of the Company is to acquire, manage and sell interests in any legal form whatsoever in companies of any kind in Switzerland and elsewhere, especially in companies in the metals and plastics processing industry including machine-building and tool-making.

2 The Company may also transact all business that is likely to promote the purpose of the Company directly or indirectly. It may acquire and sell real estate.

Section II: Share capital and shares

Art. 3 **Share capital**

1 The Company's share capital is CHF 14,600,000, divided into 730,000 registered shares each having a nominal value of CHF 20. The shares are fully paid-up.

Art. 4 **Shares**

1 Registered shares are issued in the form of uncertificated securities.

2 The shares are held as book-entry securities. The company can withdraw shares that are held as book-entry securities from the custodian system.

3 A shareholder can demand, at any time, that he be issued with documentary proof as to the registered shares held by him.

4 A shareholder has the right to have registered share certificates printed and issued. Subject to the consent of the shareholder, the company can annul any certificates issued and replace them with uncertificated securities at its own costs.

5 In the event that shares are to be printed, the company can, instead of issuing single share certificates, issue certificates that embody several shares. These may be exchanged at any time for smaller denominations or individual share certificates. Shares and certificates shall bear the facsimile signatures of two members of the Board of Directors.

Art. 5 **Share register**

1 The board of directors shall maintain a share register for the registered shares in which details of the owners and usufructuaries shall be entered, such details being the persons' surname, forename, address and nationality (in the case of legal entities, the registered office). In relation to the Company, only those persons entered on the share register shall be recognized as shareholders or as usufructuaries, The Company shall recognize only one beneficiary per share.

2 The board of directors shall maintain a register of the uncertificated securities issued, and shall record the number and the nominations of the uncertificated securities issued as well as the identity of the shareholders.

3 The board of directors can delegate the maintenance of the share register or the register of uncertified securities to third parties.

Art. 6 **Registration restrictions**

1 Persons who acquire registered shares shall upon request be entered on the share register as shareholders entitled to vote provided they expressly declare that (i) they have acquired these registered shares in their own name and for their own account, (ii) there is no agreement on the redemption or return of the corresponding shares and (iii) they bear the economic risk associated with the shares. The foregoing shall be subject to the provisions of Art, 685d (3) of the Code of Obligations.

2 Subject to the provisions of paragraph 5 of this Article, no acquirer of shares shall be registered with an entitlement to vote for more than 10% of the registered share capital as entered in the Commercial Register. The foregoing shall be subject to the provisions of Art. 685d (3) of the Code of Obligations.

3 Legal persons and partnerships or other associations of persons or joint parties linked to each other by way of share capital or voting rights, by common management or in any other way as well as natural or legal persons or partnerships acting in concert with a view to circumventing the provisions regarding to the shareholding limit (especially as syndicates) shall be deemed to be one person for the purposes of paragraph 2 of this Article.

4 After hearing the views of the registered shareholder, the Board of Directors may cancel entries from the share register with effect retrospective to the date of the registration if the registration was based on false information. The shareholder concerned shall be informed immediately of the cancellation.

5 The Board of Directors shall regulate the details and give the necessary instructions for complying with the above rules. it may in special cases permit exemptions from the shareholding limit.

Section III: Company organization

Art. 7 **Corporate bodies**

The Company's corporate bodies are:

A the General Meeting
B the Board of Directors
C the Auditors

A. General Meeting

Art. 8 **Powers**

The General Meeting of Shareholders is the supreme body of the Company. It has the following powers, which may not be delegated:

1) To adopt and amend the Articles of Incorporation;
2) To elect the members of the Board of Directors, the Chairman of the Board of Directors, the members of the Compensation Committee, the Independent Proxy Representative and the Auditors;
3) To approve the management report and consolidated financial statements;
4) To approve the annual financial statements and to vote upon the appropriation of the net income for the year and, in particular, to set the dividend and the profit sharing bonus;
5) To approve the compensation of the Board of Directors and of the Group Executive Management pursuant to Art. 26 of the Articles of Incorporation
6) To decide on the repayment of the statutory capital reserve;
7) To discharge the Board of Directors;
8) To delist the Company's equity securities;
9) To pass resolutions concerning all matters which by law or by the Articles of Incorporation are reserved to the General Meeting.

Art. 9 **Timing**

1 The Ordinary General Meeting of Shareholders shall be held each year within six months of the end of the financial year.

2 Extraordinary General Meetings of Shareholders shall be convened as often as is necessary, in particular in the cases prescribed by law. Extraordinary General Meetings shall be convened by the Board of Directors if so demanded by shareholders representing at least five percent of the share capital or votes in a written request, specifying the items for the agenda and motions. Shareholders who hold shares representing at least 0.5% of the share capital or votes may demand that an item be put on the agenda. Convocation and agenda are requested in writing, stating the item to be discussed and the motions.

Art. 10 **Convening of meetings**

1 General Meetings of Shareholders shall be convened by the Board of Directors or if necessary by the Auditors. The right to convene meetings is also granted to the liquidators and the representatives of the bondholders.

2 The Board of Directors decides on the venue of the General Meeting, which can be held in Switzerland or abroad.

3 The Board of Directors can decide that the General Meeting is held in various locations at the same time, if the oral contributions of participants are transmitted directly in sound and visions to all venues and/or if the shareholders that are not at the venue or at the venues of the General Meeting are able to exercise their rights electronically.

4 Alternatively, the Board of Directors may provide for the General Meeting to be held by electronic means without a venue. The Board of Directors shall regulate the use of electronic means.

5 It shall ensure that:
1) the identity of the participants is established;
2) the oral contributions at the General Meeting are directly transmitted;
3) each participant can table motions and participate in the debate;
4) the result of the vote cannot be falsified.

6) If technical problems arise during the General Meeting held by electronic means, with the result that the General Meeting cannot be duly conducted, the Chair decides whether it shall be repeated or postponed. Resolutions that the General Meeting has passed before the technical problems arise remain valid.

7) The Board of Directors designates in the invitation the Independent Proxy Representative elected by the General Meeting pursuant to Art. 8 Para. 2 of the Articles of Incorporation for a meeting to be held abroad or by electronic means, or, if the Independent Proxy Representative is absent or unable to attend, an independent proxy to be confirmed by the General Meeting pursuant to Art. 8 Para. 2 of the Articles of Association.

8 Meetings shall be convened by way of publication of a notice in the Swiss Commercial Gazette [*das Schweizerische Handelsamtsblatt*], such notice to be published not less than 20 days in advance of the date of the meeting. The shareholders who are registered on the share register may also be invited by mail. The notice of the meeting shall state the date, beginning, type and place of the General Meeting, the items on the agenda and the motions put forward by the Board of Directors together with a brief explanation and, if applicable, the name and address of the Independent Proxy Representative and, if applicable, the motions together with a brief explanation of those shareholders who have asked that items be put on the agenda or have demanded that a General Meeting be held.

3 No resolutions may be passed on items for which no such notice was given, apart from on motions to convene an Extraordinary General Meeting or to have a special investigation conducted.

4 No prior notice shall be required to submit motions in connection with items on the agenda or for discussions that require no resolution to be adopted.

5 The shareholders shall be given access to the annual report, the audit report and the Group audit report at least 20 days before the Ordinary General Meeting of Shareholders. If the documents are not electronically accessible, any shareholder may request that they be sent to them in good time. If the documents are not electronically accessible, any shareholder may for one year following the General Meeting request that they be sent the annual report in the form approved by the General Meeting together with the audit reports.

Art. 11 **Presiding officer and Minutes**

1 The presiding officer of the General Meeting shall be the Chairman of the Board of Directors or, in his absence, another member of the Board of Directors or any other presiding officer elected for the day by the General Meeting.

2 The presiding officer shall appoint a secretary to take the Minutes and tellers to count the votes, who need not be shareholders.

3 The Board of Directors shall ensure that Minutes are taken and that they are signed by the presiding officer and the Secretary to the Board of Directors. Any shareholder may request access to the Minutes within 30 days following the General Meeting.

4 The resolutions and election results with details of the exact percentage of votes for and against shall be made electronically accessible to the shareholders within 15 days following the General Meeting.

Art. 12 **Voting rights and resolutions**

1 Each share shall entitle the shareholder to one vote.

2 Each shareholder may be represented in the General Meeting only by his legal representative or, by means of a written proxy, by another shareholder entitled to vote or the Independent Proxy Representative [*unabhängiger Stimmrechtsvertreter*]. Married persons may be represented by their spouses, who need not themselves be shareholders.

3 The presiding officer shall decide on the recognition of proxies.

4 In the absence of any provisions to the contrary in law or in the Articles of Incorporation, the General Meeting shall pass resolutions and elect officers by majority of the valid votes cast.

5 Elections and votes shall be taken on a show of hands, unless the presiding officer or the majority of shareholders requires that they be held in secret. The presiding officer may at any time order an election or vote taken on a show of hands to be repeated in writing if, in his opinion, there are any doubts about the result of the voting. In this case, the preceding election or vote taken on a show of hands shall be deemed not to have taken place.

Art. 13 **Independent Proxy Representative**

1 The General Meeting elects the Independent Proxy Representative annually. In the event that a legal entity or partnership is elected, it appoints in consultation with the Chairman of the Board of Directors the individual person, which represents the Independent Proxy Representative at the General Meeting by written proxies.

2 If the office of the Independent Proxy Representative is vacant, the Board of Directors shall appoint the Independent Proxy Representative for the next General Meeting.

3 The term of office of the Independent Proxy Representative ends with the completion of the next Annual General Meeting. Re-election is possible. A dismissal by the General Meeting becomes effective as of the end of such General Meeting.

4 Proxies and instructions can only be issued for the upcoming General Meeting. In addition to written proxies and instructions, shareholders can also authorize the Independent Proxy Representative by means of electronic proxy or instruction. Ali the shares held by one shareholder can only be represented by one person.

5 The Board of Directors shall issue the regulations for instructions for the Independent Proxy Representative. In particular, it can determine the requirements according to which an instruction to the Independent Proxy Representative is valid.

Art. 14 **Special quorum**

The approval of at least two-thirds of the votes represented and a majority of the nominal value of shares represented is required for resolutions of the General Meeting for:

1) any change in the Company's purpose;
2) the consolidation of shares, unless the consent of all the shareholders concerned is required;
3) a capital increase from equity capital, in return for contributions in kind or by offset with a claim, and the granting of special privileges;
4) the restriction or cancellation of the subscription right;
5) the introduction of contingent capital, the introduction of a capital band or the creation of reserve capital in accordance with Art. 12 of the Banking Act of 8 November 1934;
6) the conversion of participation certificates into shares;
7) any restrictions on the transferability of registered shares;
8) the creation of shares that confer greater voting rights than other issued shares;
9) any change in the currency of the share capital;
10) the introduction of a casting vote for the person chairing the General Meeting;
11) a provision of the Articles of Incorporation on holding the General Meeting abroad;
12) the delisting of the equity securities of the Company;
13) any relocation of the registered office of the Company;
14) the introduction of an arbitration clause in the Articles of Incorporation;
15) the winding-up of the Company.

B. Board of Directors

Art. 15 **Election and term of office**

1 The Board of Directors shall consist of a minimum of three members. Only shareholders of the Company are eligible to stand for election to the Board of Directors (subject to the provisions of Art. 707 (3) of the Code of Obligations).

2 The Chairman of the Board of directors as well as the members of the Board of Directors shall be elected annually and individually by the General Meeting. A year within the meaning of this Article shall be the period from one ordinary General Meeting of Shareholders to the next. Re-election is possible.

Art. 16 **Constitution**

Subject to the election of the Chairman of the Board of Directors and the members of the Compensation Committee by the General Meeting, the Board of Directors shall constitute itself. It shall appoint the Secretary which does not need to be a member of the Board of Directors.

Art. 17 **Obligations and powers**

1 The Board of Directors is responsible for the supreme governance of the Company and overseeing the management of the business. It represents the Company and tends to all matters not delegated by law, the Articles of Incorporation or Regulations to any other corporate body of the Company.

2 The Board of Directors may delegate management of the Company or individual parts thereof to one or more persons, to members of the Board of Directors or to third parties, who need not be shareholders.

3 In this event, it shall promulgate internal organization rules and arrange the corresponding contractual relationships.

4 The Board of Directors has the following non-delegable and inalienable duties:

1) ultimate governance of the Company and the issuing of the necessary directives;
2) defining the organization of the Company;
3) organizing the accounting system, financial controls and financial planning;
4) appointing and removing from office the persons entrusted with the management and representation of the Company and controlling authority to sign on behalf of the Company;
5) ultimate supervision of the persons entrusted with the management of the Company, especially with regard to compliance with laws and with the Articles of Incorporation, Regulations and directives;
6) preparing the annual report and preparing for the General Meeting of Shareholders and executing resolutions adopted by it;
7) preparing the compensation report;
8) filing an application for a debt restructuring moratorium and notifying the court in the event that liabilities exceed assets.

Art. 18 **Convening of meetings, Minutes**

The Board of Directors shall meet whenever convened by the Chairman or when a member so requires. Minutes shall be taken of the meeting and shall be signed by the Chairman and by the Secretary.

Art. 19 **Resolutions**

1 The Board of Directors shall be competent to pass resolutions when the majority of its members are present. This requirement shall not apply in respect of resolutions of the Board of Directors providing for the confirmation of capital increases and corresponding amendments to the Articles of Incorporation.

2 The passing of resolutions by the Board of Directors shall require an absolute majority of the votes cast. The Chairman shall have the right to vote. In the event of a tied vote, the Chairman shall have the casting vote.

3 Resolutions may also be passed by telephone or by electronic means and, unless a member requests oral deliberation, by way of circulation on paper or in electronic form (i.e. by letter, e-mail, telefax or on a website) on a motion submitted.

Art. 20 **Remuneration**

The members of the Board of Directors shall be paid appropriate fees for their activities, such fees to be set by the Board of Directors and approved by the General Meeting.

C. Compensation Committee

Art. 21 **Organization and term of office**

1 The Compensation Committee consists of at least two members of the Board of Directors.

2 The members of the Compensation Committee shall be elected annually and individually by the General Meeting. The term of office of the members of the Compensation Committee ends in each case with the completion of the next Annual General Meeting. Re-election is possible.

Art. 22 **Constitution**

1 The Board of Directors shall elect the Chairman of the Compensation Committee. Apart from that the Compensation Committee constitutes itself.

2 The Board of Directors may define the particulars of the organization and resolutions of the Compensation Committee in the internal organization rules or a separate set of rules.

Art. 23 **Powers and obligations**

1 The Compensation Committee supports the Board of Directors in establishing and reviewing the compensation principles and guidelines, preparing the compensation report as well as the preparing of the proposals to the General Meeting regarding the compensation of the Board of Directors and the Group Executive Management. It may submit proposals and recommendations to the Board of Directors in other compensation-related issues.

2 The Board of Directors may delegate further tasks and powers to the Compensation Committee.

D. Auditors

Art. 24 **Election and term of office**

Each year, the General Meeting shall elect an auditing firm which is subject to government oversight, pursuant to art. 727b CO [Swiss Code of obligations].

Art. 25 **Duties**

The duties, rights and obligations of the Auditors shall be governed by the statutory provisions.

Section IV: Compensation of the Board of Directors and the Group Executive Management

Art. 26 **Approval of compensation by General Meeting**

1 The General Meeting shall approve annually the maximum aggregate amount of the fixed compensation of the Board of Directors for the period until the next Annual General Meeting.

2 The General Meeting shall further approve annually the maximum aggregate amount of the fixed compensation of the Group Executive Management for the following financial year.

3 The General Meeting shall approve in retrospect annually the aggregate amount of the variable compensation of the Group Executive Management for the preceding financial year.

4 The Board of Directors may submit for approval by the General Meeting additional or deviating proposals relating to the same or different time periods.

5 In the event the General Meeting does not approve a proposal of the Board of Directors according to the preceding paragraphs, the Board of Directors is authorized to submit new proposals to the same General Meeting or to postpone the vote regarding the approval of the compensation to an

Extraordinary General Meeting or the next Annual General Meeting. The Board of Directors may pay out fixed compensation prior to approval by the General Meeting, subject to subsequent approval.

Art. 27 **Supplementary amount for members of the Group Executive Management**

In case the General Meeting has approved the maximum aggregate amount of the fixed compensation of the Group Executive Management for the following financial year, the Company may during the compensation period concerned pay out an additional 25% of such maximum aggregate amount per compensation period for the full or partial compensation of persons, who become new members of the Group Executive Management.

Art. 28 **General compensation principles**

1 The members of the Board of Directors shall receive a fixed compensation, with staggered amounts based on position as Chairman or member as well as memberships in the committees of the Board of Directors. The compensation may be paid out partially or fully in the form of shares of the Company.

2 The members of the Group Executive Management shall receive a fixed and a variable compensation. The fixed compensation consists of a base salary in cash as well as additional benefits. The variable compensation shall mainly be governed by the achievement of financial targets. The Board of Directors determines and evaluates the corresponding targets. The variable compensation may be paid out to the members of the Group Executive Management fully or partially in the form of locked-up shares of the Company.

3 In case the payment of the variable compensation occurs fully or partially in the form of shares of the Company, the Board of Directors determines the relevant factors for the valuation of the allocated shares such as timing and valuation method as well as the term of the corresponding lock-up periods.

Art. 29 **Contracts relating to compensation**

1 The Company may enter into agreements with members of the Board of Directors relating to their compensation for a fixed term or for an indefinite term. The duration of the contracts shall not exceed the term of office.

2 The term of employment contracts with members of the Group Executive Management may be fixed for a maximum term of twelve months or for an indefinite term with a maximum notice period of twelve months.

Section V: Mandates outside of Company

Art. 30 1 No member of the Board of Directors may hold more than five additional mandates in listed companies and ten additional mandates in non-listed companies.

2 No member of the Group Executive Management may hold more than two additional mandates in listed companies and five additional mandates in non-listed companies.

3 The following mandates are not subject to these limitations: a) mandates in companies which are directly or indirectly controlled by the Company, b) mandates held at the request of the Company,

and c) mandates in associations, charitable organizations, foundations, trusts and employee welfare foundations.

4 Mandates in different legal entities which are under joint control are deemed one mandate.

Section VI: Annual financial statements

Art. 31 **Financial year**

The period of the financial year shall be determined by the Board of Directors.

Art. 32 **Annual Report**

For each financial year the Board of Directors shall prepare an annual report which shall consist of the annual financial statements (consisting of a profit and loss account, balance sheet and notes to the financial statements), the directors' report and the consolidated financial statements.

Art. 33 **Appropriation of net profit**

1 The net profit shown in the annual balance sheet shall be appropriated in accordance with the provisions of Arts. 671 it seqq. of the Code of Obligations.

2 Subject to the mandatory statutory provisions, the appropriation of the balance of the net profit remaining and of any retained profits brought forward from previous financial years shall be freely determined by the General Meeting of Shareholders.

Section VII: Final provisions

Art. 34 **Winding-up of the Company**

The General Meeting may at any time vote to wind up the Company according to the provisions of the law and the current Articles of Incorporation.

Art. 35 **Liquidation**

1 The liquidation of the Company shall proceed in accordance with the statutory provisions, especially those of Arts. 739 it seqq. of the Code of Obligations.

2 The powers of the General Meeting shall remain intact even during the liquidation, subject to the restriction of Art. 739 of the Code of Obligations. In particular, the liquidation accounts shall be subject to the approval of the General Meeting.

3 The Board of Directors shall manage the liquidation insofar as it has not been delegated to any third parties by resolution of the General Meeting.

Art. 36 **Announcements**

The vehicle through which the Company shall publish announcements shall be the Swiss Commercial Gazette. Notices to holders of registered shares may also be legally validly sent by mail to the address of which the Company was last notified.

Adopted at the General Meeting of 15. May 2025 in Berne.

Chairman:	Minute-taker:
René Rothen (signed)	Hans Dreier (signed)

Notary:

François von May
(signed)