

**"ARTICLES OF ASSOCIATION OF  
ALUMETAL SPÓŁKA AKCYJNA  
("Company")**

**I. GENERAL PROVISIONS**

**§ 1**

1. The Company operates under the name: ALUMETAL Spółka Akcyjna and may use the abbreviated name: ALUMETAL S.A.-----
2. The Company was formed from the transformation into a joint stock company of a company operating under the name of ALUMETAL Spółka z ograniczoną odpowiedzialnością, with its registered office in Kęty. -----
3. The duration of the Company is indefinite -----
4. The Company may use a distinctive graphic mark. -----
5. The Company's registered office is based in Kęty.-----

**§ 2**

1. The Company may operate in the territory of the Republic of Poland and abroad.-----
2. Within the scope of its activities, the Company may establish branches, subsidiaries, representative offices, plants, enterprises and other establishments, participate in business organizations in the country and abroad, as well as join other already existing companies, acquire or dispose of shares or stocks in other companies and establish new companies. -----

**§ 3**

The Company may issue bonds, including convertible bonds and senior bonds, as well as subscription warrants. -----

**II. OBJECT OF ECONOMIC ACTIVITY**

**§ 4**

1. The Company's object of economic activity is: -----
  - a. manufacture of metallurgical aluminum (Polish Classification of Activity 24.42.A); -----
  - b. manufacture of aluminum and aluminum alloy products (Polish Classification of Activity 24.42.B);-----
  - c. founding of light metals (Polish Classification of Activity 24.53.Z); -----

- d. manufacture of other parts and accessories for motor vehicles, except motorcycles (Polish Classification of Activity 29.32.Z); -----
- e. collection of non-hazardous waste (Polish Classification of Activity 38.11.Z);
- f. treatment and disposal of non-hazardous waste (Polish Classification of Activity 38.21.Z); -----
- g. recovery of raw materials from segregated materials (Polish Classification of Activity 38.32.Z);-----
- h. activities of agents involved in the sale of fuels, ores, metals and industrial chemicals (Polish Classification of Activity 46.12.Z); -----
- i. activities of agents dealing in the sale of various types of goods (Polish Classification of Activity 46.19.Z); -----
- j. wholesale of metals and metal ores (Polish Classification of Activity 46.72.Z);-----
- k. wholesale of scrap metal (Polish Classification of Activity 46.77.Z); -----
- l. Activities related to software (Polish Classification of Activity 62.01.Z); ----
- m. IT management activities (Polish Classification of Activity 62.03.Z); -----
- n. Activity of financial holdings (Polish Classification of Activity 64.20.Z); ----
- o. rental and management of own or leased real estate (Polish Classification of Activity 68.20.Z); -----
- p. accounting and bookkeeping activities, tax consultancy (Polish Classification of Activity 69.20.Z.); -----
- q. Activities of head offices and holding companies, excluding financial holdings (Polish Classification of Activity 70.10.Z); -----
- r. Human relations (public relations) and communications (Polish Classification of Activity 70.21.Z); -----
- s. Other business and management consulting (Polish Classification of Activity 70.22.Z); -----
- t. Engineering activities and related technical consultancy (Polish Classification of Activity 71.12.Z); -----
- u. rental and lease of other machinery, equipment and tangible goods not classified elsewhere (Polish Classification of Activity 77.39.Z); -----
- v. Activities related to finding jobs and attracting employees (Polish Classification of Activity 78.10.Z). -----

2. In the event that an appropriate permit, license or concession issued by a competent

administrative authority is required to undertake or carry out business activities, the Company undertakes to obtain the same and will, at the earliest, commence business activities in the aforementioned scope. -----

### **III. SHARE CAPITAL**

#### **§ 5**

#### **Share capital**

1. The Company's share capital amounts to PLN 1.577.552,10 (say: PLN one million five hundred seventy-seven thousand five hundred fifty two 10/100) and is divided into: -
  - 1) 9.800,570 (nine million eight hundred thousand five hundred and seventy) ordinary shares of series A with a nominal value of 10 gr (ten grosze) each, ---
  - 2) 1.507,440 (one million five hundred and seven thousand four hundred and forty) ordinary shares of series B with a nominal value of 10 gr (ten grosze) each, -----
  - 3) 3.769,430 (three million seven hundred and sixty-nine thousand four hundred and thirty) ordinary series C shares with a nominal value of 10 gr (ten grosze) each, -----
  - 4) 150.770 (one hundred and fifty thousand seven hundred and seventy) ordinary shares of series D with a nominal value of 10 gr (ten grosze) each, -----
  - 5) 150.770 (one hundred and fifty thousand seven hundred and seventy) ordinary shares of series E with a nominal value of 10 gr (ten grosze) each, -----
  - 6) 100.513 (one hundred thousand five hundred and thirteen) ordinary shares of series F with a nominal value of 10 gr (ten grosze) each, -----
  - 7) 103.196 (say: one hundred and three thousand one hundred and ninety-six) ordinary shares of series G with a nominal value of 10 gr (ten grosze) each, ---
  - 8) 51.598 (say: fifty-one thousand five hundred and ninety-eight) series I ordinary shares with a nominal value of 10 gr (ten grosze) each, -----
  - 9) 141.234 (say: one hundred and forty-one thousand two hundred and thirty-four) series J ordinary shares with a nominal value of 10 gr (ten grosze) each. -----
2. The share capital was paid in full before the Company was registered. -----
3. The Company's shares are bearer shares. -----
4. The Company's shares are ordinary shares. -----

#### **§ 5a**

1. The Company's conditional share capital is no more than PLN 92,876.40 (say: PLN ninety-two thousand eight hundred and seventy-six 40/100 and is divided into no more than: -----
  - 1.1 154.794 (say: one hundred and fifty-four thousand seven hundred and ninety-four) ordinary series G bearer shares with a nominal value of PLN 0.10 (say: ten grosze) each ("**Series G Shares**");-----
  - 1.2 154.794 (say: one hundred and fifty-four thousand seven hundred and ninety-four) ordinary series H bearer shares with a nominal value of PLN 0.10 (say: ten grosze) each ("**Series H Shares**");-----
  - 1.3 154.794 (say: one hundred and fifty-four thousand seven hundred and ninety-four) ordinary series I bearer shares with a nominal value of PLN 0.10 (say: ten grosze) each ("**Series I Shares**", and together with Series G Shares and Series H Shares, "**Incentive Shares 3**").-----
  - 1.4 154.794 (say: one hundred and fifty-four thousand seven hundred and ninety-four) ordinary series J bearer shares with a nominal value of PLN 0.10 (say: ten grosze) each ("**Series J Shares**");-----
  - 1.5 154.794 (say: one hundred and fifty-four thousand seven hundred and ninety-four) ordinary series K bearer shares with a nominal value of PLN 0.10 (say: ten grosze) each ("**Series K Shares**");-----
  - 1.6 154.794 (say: one hundred and fifty-four thousand seven hundred and ninety-four) series L ordinary bearer shares with a nominal value of PLN 0.10 (say: ten grosze) each ("**Series L Shares**", and together with Series J Shares and Series K Shares, "**Incentive Shares 4**").-----
2. The purpose of the conditional share capital increase referred to in paragraph 1 items 1.1 - 1.3 above is to grant rights to acquire Incentive Shares 3 to holders of subscription warrants issued pursuant to Resolution No. 3 of the Extraordinary General Meeting of November 7, 2017, as amended. The purpose of the conditional share capital increase referred to in section 1 items 1.4 - 1.6 above is to grant rights to acquire Incentive Shares 4 to holders of subscription warrants issued pursuant to Resolution No. 3 of the Extraordinary General Meeting of November 12, 2020.-----
3. Those entitled to acquire Incentive Shares 3 will be the holders of subscription warrants issued by the Company pursuant to the resolution of the Extraordinary General Meeting of November 7, 2017. Holders of these subscription warrants, will be entitled to exercise their right to subscribe for Incentive Shares 3 until December 31, 2022.----

4. Those entitled to acquire Incentive Shares 4 will be the holders of subscription warrants issued by the Company pursuant to the resolution of the Extraordinary General Meeting of November 12, 2020. Holders of these subscription warrants, will be entitled to exercise their right to subscribe for Incentive Shares 4 until December 31, 2025.----

## **§ 6**

### **Reserve capitals**

The Company may create reserve or other capitals by means of an appropriate resolution of the General Meeting.-----

## **§ 7**

### **Redemption of shares**

1. The Company's shares may be redeemed pursuant to a resolution of the General Meeting with the consent of the shareholder whose shares are to be redeemed (voluntary redemption).-
2. The shareholder whose shares have been redeemed is entitled to remuneration for this. The amount of remuneration is determined by a resolution of the General Meeting. With the consent of the shareholder, redemption may be made without compensation.
3. Redemption of shares requires a reduction in share capital. -----

## **IV. THE COMPANY'S GOVERNING BODIES**

## **§ 8**

The governing bodies of the Company are: -----

- a) The General Meeting; -----
- b) The Management Board; and -----
- c) The Supervisory Board. -----

## **V. GENERAL MEETING**

## **§ 9**

1. The General Meeting may be ordinary or extraordinary. -----
2. The General Meeting may be held at the Company's headquarters, in Katowice, Nowa Sól or in Warsaw. -----  
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3. A General Meeting is valid regardless of the number of shares represented at it.-----
4. It is permissible to participate in the General Meeting by means of electronic communication, subject to the following provisions. If the notice convening the

General Meeting includes information on the possibility for shareholders to participate in the General Meeting using electronic communication means, the Company is obliged to provide shareholders with the opportunity to participate in the General Meeting using electronic communication means. -----

5. The Supervisory Board shall determine, in the form of regulations, detailed rules for participation in the general meeting by means of electronic communication. -----
6. Members of the Supervisory Board and the Management Board should attend the General Meeting in a composition that allows them to provide substantive answers to questions asked during the General Meeting. -----

#### **§ 10**

1. Resolutions of the General Meeting shall be adopted by an absolute majority of votes, unless the law or the provisions of these Articles of Association provide for stricter requirements for the adoption of a particular resolution. -----
2. Each share entitles the holder to one vote at the General Meeting.-----

#### **§ 11**

1. A resolution of the General Meeting shall be required for matters reserved by the provisions of the Commercial Companies Code, other laws or the provisions of these Articles of Association. -----
2. The competences of the General Meeting, in addition to other matters reserved by the provisions of the Commercial Companies Code, other laws or these Articles of Association, include:-----
  - 1) creation and abolition of all kinds of capitals and funds, including special purpose capitals and funds, -----
  - 2) liquidation of the Company
  - 3) purchase of own shares for redemption by the Company, redemption and reduction of the Company's share capital, -----
  - 4) sale and lease of the Company's enterprise or its organized part and the establishment of a limited property right thereon, sale of shares or stocks in subsidiaries, -----
  - 5) the Company's merger with another company, -----
  - 6) amendment to the Company's Articles of Association, -----
  - 7) adopting the Regulations of the General Assembly. -----
3. Acquisition and disposal of real estate, perpetual usufruct or an interest in real estate do not require a resolution of the General Meeting. -----

## **VI. MANAGEMENT BOARD**

### **§ 12**

1. The Management Board may have from 1 (one) to 5 (five) members. The Management Board may consist of: President of the Management Board, Vice President of the Management Board and other members of the Management Board elected for a joint term of office. -----
2. The term of office for members of the Management Board is 3 (three) years. -----
3. The Management Board is appointed by the Supervisory Board, which determines the number of members of the Management Board within the limits referred to in paragraph 1 above. The Supervisory Board also elects the President and Vice President of the Board. -----

### **§ 13**

If the Company's Management Board is one-person, a member of the Management Board is authorized to make declarations of will on behalf of the Company, while if the Company's Management Board is multi-person, 2 (two) concurrent members of the Management Board or 1 (one) member of the Management Board together with a proxy are authorized to make declarations of will on behalf of the Company. -----

### **§ 14**

1. The Management Board manages the Company's affairs and represents the Company to the outside world. -----
2. The Management Board is authorized to conduct all of the Company's affairs not reserved to the competence of the General Meeting or the Supervisory Board.-----
3. Resolutions of the Management Board are adopted by an absolute majority of votes. In the event of an equal number of votes "for" and "against", the vote of the President of the Board is decisive. -----
4. Members of the Management Board may participate in the adoption of resolutions of the Management Board by casting their vote in writing through another member of the Management Board. The casting of a vote in writing may not relate to matters placed on the agenda at the meeting of the Management Board.-----
5. Resolutions of the Management Board may be adopted in writing or by means of direct remote communication. -----
6. The President of the Board directs the work of the Management Board. In addition, the President of the Management Board convenes and presides over Management Board

meetings. The President of the Management Board may authorize other Management Board members to convene and preside over Management Board meetings. In the absence of the President of the Management Board or a vacancy in the position of President of the Management Board, meetings of the Management Board are convened by the oldest member of the Management Board. Additional special powers of the President of the Management Board in the scope of directing the work of the Management Board may be set forth in the Work Regulations of the Management Board. -----

7. The scope of competences of individual members of the Management Board and the related responsibilities of individual members of the Management Board will be defined in the Work Regulations of the Management Board adopted by the Management Board and approved by the Supervisory Board. -----

**§ 15**

The Management Board is authorized to make an advance payment of expected dividends at the end of the fiscal year if the Company has sufficient funds for such payment. Payment of an advance requires the approval of the Supervisory Board. -----

**VII. SUPERVISORY BOARD**

**§ 16**

1. The Supervisory Board may have from 5 (five) to 7 (seven) members elected for a joint term. The term of office for members of the Supervisory Board is 3 (three) years. The number of members of the Supervisory Board within the limits referred to in this paragraph shall be determined by the General Meeting, and in the absence of a contrary resolution of the General Meeting, the number of members of the Supervisory Board shall be 5 (five); in the case of election of the Supervisory Board by voting in separate groups pursuant to Article 385 § 3-7 of the Commercial Companies Code, the number of members of the Supervisory Board shall be 5 (five). -----
2. Members of the Supervisory Board are appointed and dismissed by the General Meeting. -----
3. The Supervisory Board elects the Chairman of the Supervisory Board from among its members. The Board may also elect from among its members a Vice Chairman and a Secretary of the Supervisory Board. The Chairman of the Supervisory Board directs the work of the Supervisory Board and represents the Supervisory Board before other bodies of the Company. In the absence of the Chairman of the Supervisory Board, the



powers referred to in the preceding sentence shall be vested in the Vice Chairman of the Supervisory Board, if one is elected. If the Vice Chairman of the Supervisory Board has not been elected, in the event of the absence of the Chairman of the Supervisory Board or a vacancy in this position, the powers of the Chairman of the Board referred to above shall be exercised by the oldest member of the Supervisory Board by age or by another member of the Supervisory Board designated by the Supervisory Board.

#### **§ 17**

1. If, as a result of the expiration of the terms of office of certain members of the Supervisory Board appointed by the General Meeting, the number of members of the Supervisory Board for a given term of office falls below the minimum number of members determined in accordance with §16, the remaining members of the Supervisory Board may, by way of co-option, appoint a new member of the Supervisory Board who shall perform his/her duties until his/her successor is elected by the next General Meeting, unless, as the case may be, the General Meeting approves the member of the Supervisory Board appointed by way of co-option. -----
2. The Supervisory Board supplemented by a member of the Supervisory Board appointed by co-option shall immediately convene a General Meeting to approve the member of the Supervisory Board appointed by co-option or to elect his successor. ---
3. In the event of expiration of the mandate of the independent member of the audit committee referred to in § 22, the co-opted member of the Supervisory Board should meet the independence criteria set forth in the applicable regulations governing audit firms and auditors, and be qualified in accounting or auditing. -----
4. Members of the Supervisory Board may co-opt when the number of Supervisory Board members is at least 2 (two).-----
5. Members of the Supervisory Board shall co-opt by means of a written statement by all members of the Supervisory Board on the appointment of the Supervisory Board member in question, which shall be effective upon delivery to the Company. -----

#### **§ 18**

1. The Supervisory Board meets at least quarterly. -----
2. The Chairman of the Supervisory Board or a member of the Supervisory Board authorized by him convenes and presides over meetings of the Supervisory Board. The Chairman of the Supervisory Board of the previous term shall convene and open the first meeting of the newly elected Supervisory Board. In the event of the absence of the Chairman of the Supervisory Board or a vacancy in this position, a meeting of the

Supervisory Board shall be convened by the oldest member of the Supervisory Board. The Supervisory Board may also be convened by two members of the Supervisory Board acting jointly. -----

3. Meetings of the Supervisory Board may be convened by e-mail or by registered mail. An invitation to a meeting of the Supervisory Board should be addressed to the last address given to the Company by a member of the Supervisory Board. A meeting of the Supervisory Board shall be convened at least 7 (seven) days before the scheduled date of the meeting. For the beginning of this period, the date of sending the invitation is authoritative. In urgent, emergency cases, the time limit for convening a meeting of the Supervisory Board may be shortened by the Chairman of the Supervisory Board of the Company or the members of the Supervisory Board who convene such meeting, but to not less than 3 (three) days, provided that a shorter notice period is possible in any case with the consent of all members of the Supervisory Board, transmitted by e-mail or in writing. -----
4. The Supervisory Board may also hold a meeting without being formally convened if all Members of the Supervisory Board are present and all agree to a given vote or the content of a resolution. -----
5. The validity of the Supervisory Board's resolutions requires the invitation of all and the presence of at least half of its members, including the Chairman of the Supervisory Board. -----
6. Resolutions of the Supervisory Board are adopted by an absolute majority of votes. In the event of an equal number of votes "for" and "against", the vote of the Chairman of the Supervisory Board shall decide. -----

## **§ 19**

1. Members of the Supervisory Board may participate in the adoption of resolutions of the Supervisory Board by casting their vote in writing through another member of the Supervisory Board. The casting of a vote in writing may not relate to matters placed on the agenda at a meeting of the Supervisory Board.-----
2. Resolutions of the Supervisory Board may be adopted in writing or by means of direct remote communication, including in matters for which the Articles of Association provide for a secret ballot, provided that no member of the Supervisory Board objects.
3. The provisions of § 18(2) shall apply mutatis mutandis to the ordering of voting in the modes referred to in this paragraph. A resolution is valid when all members of the Supervisory Board have been notified of the content of the draft resolution and at least

half of the members of the Supervisory Board have participated in the adoption of the resolution.

## § 20

1. The Supervisory Board exercises constant supervision of the Company's activities in all areas of its operations. -----
2. The Supervisory Board operates on the basis of the Work Regulations of the Supervisory Board adopted by the Supervisory Board and approved by the General Meeting. -----
3. In addition to other matters reserved by the provisions of the Commercial Companies Code or these Articles of Association, the powers of the Supervisory Board include:--
  - 1) approval of the Work Regulations of the Management Board;-----
  - 2) approval of the annual material and financial plans, budget and strategic plans of the Company submitted by the Management Board; -----
  - 3) giving consent to the establishment of branches, plants, representative offices, enterprises and other establishments in the country and abroad, in free zones, to join existing companies with Polish and foreign capital, as well as to the participation of the Company in economic organizations in the country and abroad, as well as to acquire shares and stocks in other commercial law companies and to establish new Companies;-----
  - 4) selection or change of the entity authorized to audit the Company's financial statements and to perform the Company's auditing activities; -----
  - 5) entering into an agreement by the Company or its subsidiaries outside the scope of the Company's ordinary activities (including loan agreements, credit agreements and agreements for the implementation of new investments and or providing surety, guarantees or other security for the obligations of third parties, excluding subsidiaries within the scope of their ordinary activities) in order to acquire or dispose of an asset or assets, incur a liability, or dispose of a right with a value exceeding the amount of PLN **1,000,000.00** (PLN one million) or its equivalent in foreign currencies, in a single transaction or a series of related transactions; -----
  - 6) providing consent to the conclusion by the Company of a significant transaction with a related party to the extent and under the conditions set forth in separate regulations, in particular, with the exclusion of transactions concluded on arm's length basis in the ordinary course of the Company's

- business and in other cases directly indicated in separate generally applicable laws governing significant transactions with related parties;-----
- 7) disposal and lease of a subsidiary's enterprise or an organized part thereof and the establishment of a limited property right thereon; disposal of shares in subsidiaries; -----
  - 8) appointing, dismissing or suspending individual or all members of the Management Board and delegating members of the Supervisory Board to temporarily perform the duties of members of the Management Board, as well as determining the number of members of the Management Board; -----
  - 9) preparing and presenting to the Ordinary General Meeting a concise assessment of the Company's situation; including an assessment of the internal control system and material risk management system, as well as compliance of the Company's operations with the law and other documents in connection with the Company's application of the Good Practices of Companies Listed on the WSE; -----
  - 10) preparing and presenting to the Ordinary General Meeting any reports or other documents required to be prepared under separate generally applicable laws;--
  - 11) consideration and providing opinions on matters to be the subject of resolutions of the General Meeting; -----
  - 12) adoption of policies, procedures, regulations developed by committees functioning in the Company. -----

whereby the Supervisory Board's approval is not required for actions provided for in the annual material and financial plan or budget of the Company approved by the Supervisory Board, unless the terms of such action are materially different from those contained in such annual material and financial plan or budget. -----

## § 21

1. At least 2 (two) members of the Supervisory Board should meet the criteria for independence from the Company and entities with significant ties to the Company in accordance with the independence criteria set forth in applicable regulations. In addition, a relationship with a shareholder that precludes the independence of a member of the Supervisory Board is an actual and significant relationship with a shareholder who has the right to exercise at least 5% of all votes at the General Meeting. -----
2. Each shareholder has the right to propose candidates for the Supervisory Board to be

elected by the General Meeting. Submission of a candidate to the Supervisory Board must be made no later than 7 (seven) days before the scheduled date of the General Meeting. The submission shall be accompanied by the candidate's curriculum vitae, together with the candidate's written statement of consent to stand as a candidate and, if required under paragraph 1, of meeting the independence criteria, as well as an indication of the number of shares and the number of votes represented by the shareholder(s) proposing the candidate. A shareholder, either alone or jointly with other shareholders, may nominate any number of candidates. At the General Meeting, nominations submitted by shareholders representing the largest number of votes are voted on first. The Regulations of the General Meeting may provide for a detailed procedure for the election of members of the Supervisory Board in compliance with the provisions of these Articles of Association and the Commercial Companies Code.-

3. In the event of failure to submit candidates in accordance with the procedure specified in paragraph. 2 the General Meeting shall appoint all candidates in accordance with the general rules, taking into account para. 1.-----
4. In the case of election of members of the Supervisory Board by separate groups pursuant to Article 385 § 3-7 of the Commercial Companies Code, the requirement referred to in paragraph. 1-2, shall not apply. -----
5. Recall of a member of the Supervisory Board elected in accordance with the procedure set forth in para. 1-3 may take place only with the simultaneous election of a member of the Supervisory Board taking into account the procedure provided for in paragraph 1-3. -----
6. In the event that, as a result of the expiration of a term of office during the term of office, except for the case of dismissal of a member of the Supervisory Board, the Supervisory Board will not include at least 2 (two) members elected in accordance with the procedure set forth in the provisions of paragraph. 1-3, election in accordance with the procedure set forth in the provisions of para. 1-2 taking into account the provisions of paragraph 3 shall be held no later than at the next ordinary General Meeting. Until such a member of the Supervisory Board is appointed, the provisions of § 17. shall apply.-----
7. For the avoidance of doubt, it is assumed that the loss of the attribute of independence by a member of the Supervisory Board, as well as the failure to appoint an independent member of the Supervisory Board, does not render the resolutions adopted by the Supervisory Board invalid. The loss of the attribute of independence by an independent

member of the Supervisory Board during his or her tenure as a member of the Supervisory Board shall not affect the validity or expiration of his or her mandate. The above provisions shall apply mutatis mutandis to the member of the Supervisory Board referred to in para § 22 item 1, if the appointment of an audit committee is required. -

## § 22

### **Audit committee and other committees**

1. The Supervisory Board appoints an audit committee, the composition and tasks of which are in accordance with the applicable regulations governing audit firms and auditors.-----
2. The Supervisory Board may also appoint other committees, in particular the nominating and compensation committee. Detailed tasks and rules for the appointment and operation of committees are specified in the Work Regulations of the Supervisory Board, if such rules have been adopted.-----

## § 23

### **Definitions:**

For the purposes of these Articles of Association: -----

1. "**Activity**" means the business of producing aluminum secondary alloys, aluminum deoxidizers and primary alloys;-----
2. ,"**Commercial Companies Code**" means the Law of April 23, 1964 - Commercial Companies Code (Journal of Laws no. 16, item 93, as amended); -----
3. ,"**Commercial Companies Code**" means the Law of September 15, 2000 - Commercial Companies Code (Journal of Laws no. 94, item 1037, as amended); -----
4. "**related entity**" means an entity that meets the prerequisites indicated in Article 4 § 1(5) of the Commercial Companies Code; -----
5. "**subsidiary**" means an entity that meets the prerequisites indicated in Article 4 § 1(4) of the Commercial Companies Code. -----

## **VIII. FINAL PROVISIONS**

### § 24

1. The Company's fiscal year is the calendar year. -----
2. In matters not regulated by these Articles of Association, the provisions of the Commercial Companies Code and other generally applicable laws shall apply. -----