

**ARTICLES OF ASSOCIATION
OF VITESCO TECHNOLOGIES
GROUP AKTIENGESELL-
SCHAFT**

I. GENERAL PROVISIONS

§1

Company name, registered office and financial year

- (1) The name of the Company is Vitesco Technologies Group Aktiengesellschaft.
- (2) The registered office of the Company is Regensburg.
- (3) The financial year is the calendar year.

§2

Purpose of the Company

- (1) The object of the Company is the development, manufacture and sale of products for every kind of vehicles and other mobility concepts as well as other industrial products, in particular the development, manufacture and sale of systems and components and the provision of services for powertrains including electrical machinery, power electronics, control electronics, software, energy converters (such as fuel cells) and energy storage devices (such as batteries), sensors for physical and chemical properties, actuators, emission-reduction technology and combustion technology. In these sectors and in other sectors the Company may operate in the field of research, development, manufacture and sale of electronic, mechatronic and mechanical components and systems as well as software and technical equipment and render relating advisory and other services.
- (2) The Company may directly or indirectly pursue its corporate purpose through group or affiliated companies (including joint ventures). It may also limit its activities to a portion of the activities listed in paragraph 1.
- (3) The Company is entitled to engage in all transactions and take all measures which are connected with the object of the Company or which appear suitable to promote the object of the Company directly or indirectly, in particular to acquire and sell real estate, to establish auxiliary and subsidiary companies and branches at all locations in Germany and abroad, as well as to conclude joint venture agreements and inter-company agreements. The Company may combine companies under its uniform management and limit itself to the management of the companies or the administration of the investment. In particular, the Company is entitled to establish, take over, acquire or invest in other companies of the same or similar type. The Company may establish affiliated companies, acquire interests, alter the structure of companies it holds an interest in, combine companies under its uniform management or limit itself to the administration of the investment, sell interests and furthermore conclude intercompany agreements and cooperation agreements of any kind.

§3

Announcements and transmission of information

- (1) Announcements by the Company shall be made by publication in the Federal Gazette.
- (2) Information to the holders of listed securities of the Company may also be transmitted by means of remote data transmission under the conditions provided for by law.

II. SHARE CAPITAL AND SHARES

§4

Share capital

The share capital of the Company amounts to EUR 100,052,990 (in words: Euro one hundred million fifty two thousand nine hundred ninety). It is divided into 40,021,196 (in words: forty million twenty one thousand one hundred and ninety-six) registered **no-par-value** shares (shares without nominal value).

§5

Share certificates

(1) The Management Board shall determine the form and content of the share certificates and any profit participation certificates and renewal coupons. The same applies to bonds and interest coupons.

(2) The shares may be certificated in individual, collective and global certificates. The right of the shareholder to have his/her interest certificated is excluded, unless a certificate is required under the rules of a stock exchange on which the share is listed.

III. CONSTITUTION

§6

Organs

The organs of the Company are

- (1) The Management Board,
- (2) The Supervisory Board, and
- (3) The Shareholders Meeting.

1. THE MANAGEMENT BOARD

§7

Composition and rules of procedure

(1) The Management Board of the Company shall consist of at least two members; otherwise, the Supervisory Board shall determine the number of members of the Management Board. The appointment of deputy members of the Management Board is permissible.

(2) The Management Board may adopt rules of procedure for itself by unanimous resolution, unless the Supervisory Board issues rules of procedure for the Management Board.

§8

Representation of the Company

The Company is legally represented by action taken by two members of the Management Board or by one member of the Management Board together with an registered authorised signatory (*Prokurist*).

2. THE SUPERVISORY BOARD

§9

Composition and term of office

(1) The Supervisory Board is composed in accordance with statutory provisions.

(2) The Shareholders Meeting may not appoint members of the Supervisory Board for a period longer than the end of the Shareholders Meeting which resolves on the formal approval of the actions of the Supervisory Board (Entlastung) for the fourth financial year after the beginning of the term of office. The financial year in which the term of office begins shall not be counted.

(3) With the election of a Supervisory Board member, a substitute member can be elected at the same time, who will succeed to the Supervisory Board if the Supervisory Board member leaves the Supervisory Board before the end of his/her term of office without a successor having been appointed beforehand. If a substitute member takes the place of the retired member, his/her office shall expire at the end of the Shareholders Meeting in which a new election for the retired member takes place, but at the latest upon expiry of the term of office of the retired Supervisory Board member.

(4) Each member of the Supervisory Board and each substitute member may resign with immediate effect for good cause. Each member of the Supervisory Board and each substitute member may also resign from office without good cause by giving four weeks' written notice to the Chair of the Supervisory Board or the Management Board. The period of notice may be shortened by mutual agreement.

§10

Chair and Deputy Chair

(1) The Supervisory Board shall elect the Chair and at least one Deputy Chair from among its members, each for the duration of their term of office. If the Chair of the Supervisory Board or his/her deputy resigns from this office in the course of an election period, a new election shall be held immediately. If the term of office of the Chair ends at the end of a Shareholders Meeting, the election of the Chair of the Supervisory Board shall be held following this Shareholders Meeting in a meeting of the Supervisory Board without the meeting being specially convened for this purpose. Deputies may also be elected at this meeting.

(2) The Deputy Chair of the Supervisory Board shall only have the legal and statutory rights and duties of the Chair if the latter is prevented from acting. However, the Deputy Chair shall not be entitled to the second vote granted to the Chair by the German Co-Determination Act.

§11

Convening of meetings

The Supervisory Board meetings are convened by the Chair or - if he/she is prevented from doing so - by his/her Deputy, stating the items on the agenda. Meetings may be convened by invitations in writing, by telephone, in text form or in any other legally permissible form. It shall be issued with a notice period of two weeks. In urgent cases, the notice period may be shortened.

§12

Meetings of the Supervisory Board and adoption of resolutions

(1) The Chair of the Supervisory Board – and if the Chair of the Supervisory Board is prevented from acting, the Deputy Chair of the Supervisory Board – chairs the meeting. He/She shall determine the order in which the items on the agenda are addressed and the manner and order of voting. He/She may allow individual members of the Supervisory Board to participate in a meeting by means of a telephone or video conference or to cast their vote in writing subsequently within a reasonable period of time determined by him. The Chair of the Supervisory Board may furthermore determine that meetings of the Supervisory Board are conducted by telephone or video conference and that in these cases, resolutions are adopted or votes are cast also in such a manner. The members of the Supervisory Board may not object to the determination of such form of adopting a resolution. Members of the Supervisory Board attending a meeting by means of telephone or video conference, shall be deemed to be present.

(2) A meeting which has been called may be cancelled or postponed by the Chair of the Supervisory Board at his reasonable discretion. He/She shall appoint the minute keeper and decide on the consultation of experts and persons providing information for discussion of individual items on the agenda.

(3) The Supervisory Board shall constitute a quorum if at least half of its members participate in the vote regarding the adoption of the resolution. A member participates in the vote regarding the adoption of a resolution also if he/she abstains. Absent members of the Supervisory Board may participate in the vote regarding the adoption of a resolution by transferring to other members of the Supervisory Board their votes in writing. A written vote may also be cast by fax or other means of telecommunication.

(4) If not all members of the Supervisory Board are present when a resolution is up for a vote and if the absent members of the Supervisory Board do not submit written votes, the vote regarding the adoption of the resolution shall be postponed at the request of at least two members of the Supervisory Board present. In the event of an adjournment, the new vote on the resolution shall be undertaken at the next regular meeting of the Supervisory Board, unless a special meeting of the Supervisory Board is called. A further minority request for adjournment is not permitted in the case of a new vote on the resolution.

(5) If the Chair of the Supervisory Board attends the meeting or if an attending member of the Supervisory Board is in possession of the written vote of the Chair of the Supervisory Board within the meaning of Section 108 (3) sentences 1 and 2 of the German Stock Corporation Act (AktG), paragraph 4 shall not apply if the same number of shareholder and employee representatives are present in person or participate in the resolution by submitting their votes in writing or if any inequality is eliminated by the fact that individual Supervisory Board members do not participate in the vote regarding the adoption of the resolution.

(6) Resolutions of the Supervisory Board require a majority of the votes cast, unless other majorities are prescribed by law. This also applies to elections. In the event of a tie, a new vote shall be taken at the request of the Chair of the Supervisory Board, as far as legally permissible. If this new vote again results in a tie, the Chair of the Supervisory Board has two votes in accordance with Section 29 (2) of the German Co-Determination Act; Section 31 (4) of the German Co-Determination Act remains unaffected.

(7) Resolutions may be passed outside of meetings by means of votes cast in writing, orally, by telephone, in text form or by other means of telecommunication, if the Chair of the Supervisory Board so determines in the individual case. The members of the Supervisory Board may not object to the determination of such form of adopting a resolution.

§13

Adaptation of the wording of the Articles of Association

The Supervisory Board is entitled to make amendments to the Articles of Association that only affect the wording.

§14

Committees and declarations of intent

(1) The Supervisory Board may form committees from among its members. Section 27 (3) of the German Co-Determination Act remains unaffected. The Supervisory Board shall determine the tasks, powers and procedures of the committees. To the extent permitted by law, decision-making powers of the Supervisory Board may also be transferred to committees. The committee may elect a chairman from among its members, unless the Supervisory Board appoints a chairman. Article 12 (5) and (6) shall apply mutatis mutandis to resolutions passed by the committees, unless mandatory statutory provisions stipulate otherwise.

(2) The Chair is authorised, on behalf of the Supervisory Board and its committees, to make the declarations of intent required to implement its resolutions.

§15

Compensation

(1) The members of the Supervisory Board shall each receive, in addition to reimbursement of their reasonable cash expenses and any value added tax charged to them for their work on the Supervisory Board, a fixed basic remuneration of EUR 60,000 per annum payable in the last month of the financial year. The Chair of the Supervisory Board shall receive a fixed basic remuneration of EUR 120,000 and each Deputy Chair shall receive a fixed basic remuneration of EUR 90,000 for each of the Company's financial years.

(2) For their activities in the following committees of the Supervisory Board, each of them receives additional compensation as follows:

- the Chair of the Audit Committee receives EUR 30,000, every other member of the Audit Committee EUR 20,000;
- the Chair of the Executive Committee receives EUR 30,000, every other member of the Executive Committee EUR 20,000;
- the Chair of the Technology Committee receives EUR 30,000, every other member of the Technology Committee EUR 20,000;
- the Chair of any further committee formed in accordance with Article 14 (1) clause 1 receives EUR 30,000, every other member of the committee EUR 20,000, if the Supervisory Board stipulates that additional remuneration is to be paid for work on the committee.

(3) The total additional remuneration for activities in committees of the Supervisory Board pursuant to paragraph 2 above is limited to EUR 70,000 for the Chair of the respective committee, and EUR 50,000 for all other members of the Supervisory Board. In each case, the highest upper limit applicable to an individual Supervisory Board member is decisive.

(4) Each member receives an attendance fee of EUR 1,500 for each Supervisory Board meeting in which the member attends in person. This applies accordingly to personal attendance at committee meetings, insofar as a Supervisory Board meeting or a further committee meeting for which the member has already received a meeting allowance does not take place on the same day. If a member attends a Supervisory Board meeting which is conducted by telephone or video conference or if a member attends a Supervisory Board meeting by means of telephone or video conference, such attendance shall also be deemed personal attendance.

(5) If the office of a member of the Supervisory Board or the function with increased remuneration begins or ends in the course of a financial year, the member of the Supervisory Board shall receive the remuneration or the increased remuneration pro rata temporis.

(6) The Company may take out a pecuniary damage liability insurance policy for the members of the Supervisory Board at its own expense. It shall contain an appropriate deductible.

3. THE SHAREHOLDERS MEETING

§16

Place of the Shareholders Meeting

The Shareholders Meeting shall take place at the registered office of the Company, at a German stock exchange, or in a German city with more than 150,000 residents.

§17

Convening of the Shareholders Meeting

Unless a shorter period is permitted by law, the Shareholders Meeting shall be called at least 30 days before the date of the meeting. This does not include the day of the Shareholders Meeting and the day on which it is convened. The notice period shall be extended by the days of the registration period (Article 18 (1) sentence 2).

§18

Conditions for participation and exercise of voting rights

(1) Those shareholders who are entered in the Company's share register and who have registered in time are entitled to attend the Shareholders Meeting and to exercise their voting rights. The registration must be received by the Company at the address specified for this purpose in the invitation at least six days before the Shareholders Meeting (registration period). The Management Board may provide for a shorter registration period, to be measured in days, in the notice calling the Shareholders Meeting. The Management Board is authorised to determine the details of registration for participation in the Shareholders Meeting and the exercise of voting rights. These details shall be announced in the notice calling the Shareholders Meeting.

(2) Voting rights may be exercised by a proxy. The granting of the power of attorney, its revocation and the proof of authorisation to the Company must be in text form, unless the convening of the Shareholders Meeting relaxes the requirement. Section 135 of the German Stock Corporation Act (AktG) remains unaffected.

(3) The Management Board may provide that shareholders may participate in the Shareholders Meeting even without being present or represented in person and may exercise all or some of their rights in whole or in part by means of electronic communication (online participation). It is also authorised to regulate the individual aspects of the procedure. The details will be announced with the invitation to the Shareholders Meeting. Members of the Supervisory Board may participate in the Shareholders Meeting by means of video and audio transmission in agreement with the Chair of the Supervisory Board if the Supervisory Board member concerned is prevented from physically attending the Shareholders Meeting, if the Supervisory Board member is domiciled abroad, if attendance at the location of the Shareholders Meeting would involve an unreasonably long journey, or if the Shareholders Meeting is held as a virtual meeting without the physical presence of the shareholders or their proxies at the location of this meeting.

(4) In addition, the Management Board may provide that shareholders may cast their votes in writing or by means of electronic communication (postal vote) even without attending the meeting. It may regulate the details of the procedure, in particular limiting voting to a designated transmission channel and setting a deadline for a postal vote. These individual issues will be announced in the notice calling the Shareholders Meeting.

§19

Conduct of the Shareholders Meeting

(1) The Annual Shareholders Meeting shall be chaired by the Chair of the Supervisory Board or, if he/she is prevented from attending, by another shareholder representative on the Supervisory Board to be appointed by him. In the event that neither the Chair nor a member of the Supervisory Board designated by him/her takes the chair, the chairman of the meeting shall be elected by a simple majority of the votes of the shareholder representatives on the Supervisory Board present at the Annual Shareholders Meeting.

(2) The chairman shall chair the meeting. He/She determines the order in which the items on the agenda are discussed and the manner and order of voting. He/She is authorised to limit the shareholder's right to ask questions and speak to a reasonable amount of time, in particular at the beginning of or during the Annual Shareholders Meeting to set a reasonable time limit for the duration of the Annual Shareholders Meeting, for an individual agenda item, or for individual questions and statements and to determine a time for the beginning of voting on one or more agenda items.

(3) The chairman of the meeting may permit the partial or complete video or audio transmission and recording of the Annual Shareholders Meeting via electronic media in a manner to be determined by him. The transmission can also be carried out in a way that allows unrestricted public access.

§20

Resolutions

(1) Each no-par-value share entitles the holder to one vote in the Shareholders Meeting.

(2) Resolutions of the Shareholders Meeting shall be adopted by the simple majority of votes cast and, where a majority of capital is required, by a simple majority of the share capital represented at the meeting at the time the resolution is adopted, unless mandatory provisions of law or the Articles of Association stipulate otherwise. A cancellation or amendment of sentence 1 or of this sentence 2 requires a majority of at least three-quarters of the share capital represented at the time the resolution is adopted.

4. ANNUAL ACCOUNTS AND DISTRIBUTION OF PROFITS

§21

Annual financial statements

(1) The Management Board shall prepare the annual financial statements, the consolidated financial statements, and the respective management reports for the past financial year within the statutory period and submit them to the auditor. Immediately after their preparation, the annual financial statements, the management report and the proposal for the use of the balance sheet profit as well as the consolidated financial statements and the consolidated management report shall be submitted to the Supervisory Board. Sections 298 (2) and 315 (5) of the German Commercial Code remain unaffected.

(2) The Supervisory Board shall submit its report to the Management Board within one month of receipt of these documents. If this is not done within this period, the Management Board shall immediately set the Supervisory Board a further period of at most one month. If the Supervisory Board report still has not been submitted to the Management Board before the expiry of this further period, the annual financial statements shall be deemed not to have been approved by the Supervisory Board. The preceding sentence shall apply mutatis mutandis to the consolidated financial statements.

(3) The annual financial statements and management reports for the Company and the Corporate Group, the report of the Supervisory Board and the proposal of the Management Board for the use of the balance sheet profit for the year shall be available for inspection by the shareholders at the Company's offices from the time the notice of the Shareholders Meeting has been given. The delivery for inspection may be waived if the documents are available for the same period of time on the Company's website.

(4) The Management Board and the Supervisory Board are authorised, when adopting the annual financial statements, to allocate parts or all of the net income for the year remaining after deduction of the amounts to be allocated to reserves required by law and any losses carried forward to other retained earnings. The transfer of a larger portion than half of the net income for the year is not permitted if the other retained earnings would exceed half of the share capital after the transfer.

§22

Annual Shareholders Meeting and use of the balance sheet profit

(1) The Annual Shareholders Meeting, which decides on the discharge of the members of the Management Board and the Supervisory Board, the use of profits and the election of the auditor, shall take place within the first eight months of each financial year. The Shareholders Meeting may resolve in favour of a distribution in kind instead of or in addition to a cash distribution.

(2) The balance sheet profit shall be distributed evenly among the shareholders, unless the profit is carried forward to new account or the Shareholders Meeting resolves on a different use.

(3) Subject to the consent of the Supervisory Board, the Management Board is authorized to make an interim payment to the shareholders out of the prospective balance sheet profit in accordance with Section 59 of the German Stock Corporation Act (AktG) once the financial year has expired.

5. MISCELLANEOUS

§23

Choice of court

For all disputes between shareholders and the Company, the exclusive place of jurisdiction is the Company's registered office, unless mandatory legal provisions provide otherwise. The same applies to disputes between shareholders on the one hand and beneficiaries and/or obligors of financial instruments relating to shares of the Company on the other. The exclusive place of jurisdiction for disputes in which compensation is claimed for damages caused by false, misleading or omitted public capital market information is the registered office of the Company, unless mandatory legal provisions stipulate otherwise. Foreign courts have no jurisdiction over such disputes.

§24

Formation costs

The Company assumes the formation costs in an estimated amount of EUR 4,000.00.