

**Articles of Incorporation of  
STADA Arzneimittel Aktiengesellschaft  
- Bad Vilbel -**

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## **I. GENERAL PROVISIONS**

### **§ 1**

*(Name, registered office, term of the company)*

1. The name of the Company is:  
“STADA Arzneimittel Aktiengesellschaft”.
2. The registered office of the Company is in Bad Vilbel.
3. The term of the Company is not limited to a specific period.

### **§ 2**

*(Object of the Company)*

1. The object of the Company is:
  - (a) the development, testing, manufacture, market authorization, marketing, acquisition as well as the sale, import and export as well as supply, distribution, (co-)promote and trading of products of any kind whatsoever (including the related raw materials such as active pharmaceutical ingredients and semi-finished products) for the worldwide health care market, in particular in the pharmaceutical, biotechnical, chemical and cosmetics industry, medical and laboratory technology, clinic requisites, medical devices as well as in the dietary food and candy manufacturing industry (incl. food supplements) and hygiene products for the household (incl. disinfectants, cleaning products and air care);
  - (b) the establishment, operation, acquisition as well as the sale of capital interests in companies and business enterprises which are active in the worldwide health care market, in particular in the pharmaceutical, biotechnical, chemical and cosmetics industry, medical and laboratory technology, clinic requisites, medical devices as well as in the dietary food and candy manufacturing industry (incl. food supplements) and hygiene products for the household (incl. disinfectants, cleaning products and air care);
  - (c) the development and rendering of services of any kind whatsoever for the worldwide health care market against remuneration; services without remuneration may also be developed and rendered, in particular for patients and consumers as well as medical/pharmaceutical specialist groups provided that they are of such nature to supplement, promote or support other business enterprises of the Company;

- (d) the procurement, acquisition, disposal of, the taking out or granting of a licence as well as trading in intangible assets as regards the worldwide health care market, in particular software and Internet applications as well as pharmaceutical product marketing authorizations, intellectual property such as trademarks, industrial property rights and co-marketing rights for products, in particular in the pharmaceutical, biotechnical, chemical and cosmetics industry, medical and laboratory technology, clinic requisites, medical devices as well as in the dietary food and candy manufacturing industry (incl. food supplements) and hygiene products for the household (incl. disinfectants, cleaning products and air care); the Company may also grant licences to pharmacies directly or indirectly via its subsidiaries, pursuant to which they are authorized to assume manufacturing processes for selected products themselves;
  - (e) the undertaking of all business activities which seems necessary or expedient to serve the object of the Company
2. The Company is entitled to acquire interests in any manner in similar companies or companies of the same type within Germany and abroad. The Company may establish branches or representative offices.

### **§ 3**

*(Financial Year)*

The financial year is the calendar year.

### **§ 4**

*(Notices)*

Notices of the Company shall be published in the German Federal Gazette (*Bundesanzeiger*), unless any other form is prescribed by law.

## **II. SHARE CAPITAL AND SHARES**

### **§ 5**

*(Share Capital)*

The share capital of the Company amounts to EUR 162,090,344.00 and is divided into 62,342,440 registered shares (no par value shares).

## **§ 6**

*(Shares)*

1. Shareholders shall not be entitled to demand the issuance of share certificates (Section 10 (5) German Stock Corporation Act ("*Aktiengesetz – AktG*").
2. Shareholders shall inform the Company of any changes of their address and banking account. Notices and requests to the holders of registered shares will be directed at the last given address.

### **III. CONSTITUTION OF THE COMPANY**

#### **A. Executive Board**

## **§ 7**

*(Composition)*

The Executive Board of the Company shall consist of two or more persons. The number of the members of the Executive Board shall be determined by the Supervisory Board. It may also appoint deputy members of the Executive Board.

## **§ 8**

*(Representation of the Company)*

1. The Company shall be legally represented by two members of the Executive Board or by one member of the Executive Board jointly with a holder of a general commercial power of representation ("*Prokurist*").
2. The Supervisory Board may determine that individual members of the Executive Board are entitled to solely represent the Company.
3. *Prokuristen* are entitled to represent the Company jointly with a member of the Executive Board or another *Prokurist*.

## **§ 9**

*(Management)*

The Executive Board shall manage the Company in accordance with the legal provisions and the provisions of the articles of incorporation. The Executive Board shall with the consent of the Supervisory Board adopt its rules of procedure in accordance with legal requirements.

## B. Supervisory Board

### **§ 10**

#### *(Composition)*

1. The Supervisory Board shall consist of 9 members. The composition of members shall arise from the legal requirements.
2. The election is generally made for a period until the end of the General Meeting which decides on the formal approval for the fourth financial year following the election. The financial year in which the election took place shall not be counted.
3. If a member elected by the General Meeting resigns from the Supervisory Board before the end of his term of office, by-elections shall be held to replace the resigning member in the next General Meeting.
4. The General Meeting may, for the Supervisory Board members to be elected by itself, appoint substitute members who will become members of the Supervisory Board, in the order to be determined upon election, if the Supervisory Board members of the shareholder representations resign before expiration of their term of office. The term of office of the substitute member shall expire at the end of the General Meeting in which an election according to Paragraph 3 takes place.
5. Resigning members may be re-elected.

### **§ 11**

#### *(Resignation of Office)*

Any member of the Supervisory Board may resign from his office at any time subject to one month's notice by declaration addressed to the chairman of the Supervisory Board, in the event of the chairman resigning, by a declaration addressed to his deputy and immediately informing the Executive Board. The chairman of the Supervisory Board, or in the event of the chairman resigning from office, his deputy may shorten the notice period or waive the notice requirement.

### **§ 12**

#### *(Chairman of the Supervisory Board)*

1. Following the General Meeting at which more of the half of the members of the Supervisory Board to be elected by the General Meeting have been elected, the Supervisory Board shall, in a meeting held without notice, elect from among its members a chairman and a deputy chairman for the duration of its term of office. If the chairman or his deputy resign from office during the

term of office, the Supervisory Board shall immediately hold a by-election to replace the resigning chairman/deputy.

2. The election shall be chaired by the oldest member of the Supervisory Board.

### **§ 13**

#### *(Meetings of the Supervisory Board)*

1. The meetings of the Supervisory Board shall be called by the chairman or his deputy enclosing the agenda. The Supervisory Board shall regulate the details in its rules of procedure.
2. The meetings of the Supervisory Board and any committees as a rule shall be by personal attendance. In its rules of procedure, the Supervisory Board may provide that the meetings of the Supervisory Board and any committees may be held by way of telephone or video conference or that individual members of the Supervisory Board may participate by way of telephone or video transmission, provided that in these cases the passing of resolutions may also take place by way of telephone or video conference or video transmission.

### **§ 14**

#### *(Resolutions of the Supervisory Board)*

1. Resolutions of the Supervisory Board shall be passed at meetings. Resolutions of the Supervisory Board made in written form, via telephone, telefax or with the aid of other electronic means of communication are permitted. The chairman of the meeting shall determine the voting procedure. For votes cast in writing, by telephone, by telefax or with the aid of other electronic means of communication, paragraphs 2 and 3 shall apply accordingly.
2. The Supervisory Board shall constitute a quorum if in total at least half of the members it comprises participate in the passing of the resolution. Absent members of the Supervisory Board or members not participating in or following the meeting via telephone or video conference or video transmission who cast their vote pursuant to Section 14 Paragraph 1 Sentence 2 of the articles as well as members abstaining from voting on the resolution shall be deemed to be participating in the passing of the resolution.
3. Resolutions of the Supervisory Board shall be passed by a simple majority of the votes cast. In case of a tie, the chairman of the Supervisory Board shall have the casting vote.
4. Minutes of the meetings of the Supervisory Board shall be prepared and shall be signed by the chairman of the meeting. Minutes of the resolutions passed by votes cast in writing, by

telephone, telefax or with the aid of other electronic means of communication must be signed by the chairman of the Supervisory Board.

5. The Supervisory Board may as far as legally permitted resolve to be held only one meeting per calendar half-year.

## **§ 15**

### *(Committees)*

1. The Supervisory Board is authorized to establish committees from among its members and to lay down their functions and powers in its rules of procedure. To the extent permitted by law, decision-making powers of the Supervisory Board may also be delegated to the committees.
2. Declarations of intent of the Supervisory Board and its committees shall be made in the name of the Supervisory Board by the chairman or, in case of him being prevented, his deputy.

## **§ 16**

### *(Remuneration of the Supervisory Board)*

1. For the relevant past financial year, in addition to reimbursement of expenses, Supervisory Board members receive a) an annual fixed remuneration of EUR 48,000.00, and b) a remuneration based on the long-term success of the Company (long-term variable remuneration) in an amount equal to 0.02% of the average Group earnings before taxes reported in the consolidated financial statements for the respective past three financial years completed. The long-term variable remuneration must not exceed an annual cap of EUR 48,000.00 and is payable upon the conclusion of the General Meeting that decides upon the approval of the actions of the Supervisory Board for the respective past financial year. If a member leaves the Supervisory Board before the end of the three-year assessment period, the determination of the average concludes as of the year of departure. The chairman of the Supervisory Board receives triple this amount and his deputy twice the amount. In addition, value-added tax is payable on the remuneration.
2. The members of the Supervisory Board shall receive for their activities in a committee of the Supervisory Board for the respective preceding year an annual fixed remuneration of EUR 15,000.00. The chairman of a committee of the Supervisory Board shall receive twice this amount. In addition, value-added tax is payable on the remuneration. Remuneration for committee activities for a fiscal year is subject to the condition that the respective committee has met or passed resolutions during that period in fulfillment of its duties.



3. Supervisory Board members who were only on the Supervisory Board or a committee for part of the financial year shall be remunerated on a pro-rata basis. Pro-rata remuneration for committee activities is subject to the condition that the respective committee has met or passed resolutions during that period in fulfillment of its duties.

## C. General Meeting

### **§ 17**

#### *(Notice)*

The General Meeting shall be called by the Executive Board or by the Supervisory Board in accordance with legal requirements. In general, it shall be held at the Company's registered office, unless another location appears more suitable for reasons of practicability.

### **§ 18**

#### *(Chairmanship)*

The General Meeting shall be chaired by the chairman of the Supervisory Board or a member of the Supervisory Board determined by the chairman. If neither the chairman of the Supervisory Board nor a member of the Supervisory Board determined by him take the chair, the chairman shall be elected by Supervisory Board.

### **§ 19**

#### *(Resolutions)*

Resolutions of the General Meeting shall be passed by simple majority of the votes cast, provided there is no mandatory legal provisions of the German Stock Corporation Act ("Aktiengesetz – AktG") to another effect. As far as the German Stock Corporation Act ("Aktiengesetz – AktG") requires, in addition, a majority of the share capital represented at the time the resolution is passed, a simple majority of the capital represented shall be sufficient, to the extent that this is legally possible. In case of a tie, a motion shall be deemed denied.

### **§ 20**

#### *(Voting rights)*

Each registered share shall grant one vote at the General Meeting.

#### **IV. ANNUAL FINANCIAL STATEMENTS AND APPROPRIATION OF THE BALANCE SHEET PROFIT**

##### **§ 21**

##### *(Annual Financial Statements)*

1. For the preparation, examination and approval of the annual financial statements and management report (as well as any consolidated annual financial statements or consolidated management report), the legal provisions apply.
2. The General Meeting which is held each year within the legal time period to accept the approved annual financial statements and the management report or to approve the annual financial accounts, and to resolve on the appropriation of the balance sheet profit, also resolves on the discharge of the Executive Board and the Supervisory Board from responsibility and the appointment of the auditor.

##### **§ 22**

##### *(Statutory Reserves)*

An amount corresponding to the 20th part of the net income for the year, after deducting any loss carried forward from the previous year, shall be appropriated to the statutory reserves, as long as the statutory reserves and the capital reserves together have not reached or again reached 50% of the share capital pursuant to Section 272 (2) No. 1-3 German Commercial Code ("*HGB – Handelsgesetzbuch*").

##### **§ 23**

##### *(Earnings Reserves)*

1. If the General Meeting approves the annual financial statements, half of the net income for the year shall be appropriated to other earnings reserves. Amounts to be appropriated to the statutory reserves and any loss carried forward are to be deducted in advance from the net income for the year.
2. If the Executive Board and the Supervisory Board approve the annual financial statements, they may appropriate amounts up to half of the net income for the year to other earnings reserves. The Executive Board and Supervisory Board are also authorized to appropriate up to 50 per cent of the net income for the year, provided that the other earnings reserves do not exceed half of the share capital and that they would not exceed half of the share capital following the appropriation. Paragraph 1 Sentence 2 applies accordingly.

## **§ 24**

### *(Balance Sheet Profit)*

The General Meeting resolves on the appropriation of balance sheet profit. In this regard, it is bound by the approved annual financial statements.

## **§ 25**

### *(Dividend Entitlement)*

The profit shares of the shareholders are determined according to their shares in the share capital. When new shares are issued, a different profit entitlement may be defined.

## **V. FINAL PROVISIONS**

## **§ 26**

### *(Amendments to Articles of Incorporation)*

The Supervisory Board is authorized to resolve on amendments and additions to the Articles of Incorporation which relate only to their wording.

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