

Articles of Association of

RIB Software AG

(the “Company”)

I.

General Provisions

§ 1

Company Name, Registered Office and Financial Year

- (1) The name of the Company is RIB Software AG.
- (2) The registered office of the Company is in Stuttgart.
- (3) The financial year of the Company corresponds to the calendar year.

§ 2

Purpose of the Company

- (1) The corporate purpose of the Company is
 - a) the development, production and sale of EDP programs and the sale of the associated hardware, including maintenance, as well the management of companies active in these areas;
 - b) the development, production and marketing of technology and trading platforms, in particular for the construction industry and associated industries, as well as the management of companies active in these areas;
 - c) the acquisition and retention of interests of all kinds, in particular for the purpose of financial investment and central management of associated companies (in the form of a holding), as well as the investment in projects that use or promote the technologies and products developed by the Company.
- (2) The Company shall be entitled to found, acquire, dispose of and participate in other companies of any kind. The Company shall be authorised to establish branches. In addition, the Company shall be authorised to conduct all business which promotes the corporate purpose. The Company can conclude affiliation agreements, in particular profit and loss transfer and control agreements.

§ 3

Notices

- (1) The Company's announcements are to be made in the German Federal Gazette.
- (2) Information for shareholders may also be transmitted by means of data transmission via electronic media or in any other form under the conditions legally provided for.

II.

Share Capital and Shares

§ 4

Share Capital, Shares

- (1) The share capital of the Company is EUR 43,466,961.00.
- (2) The share capital is divided into 43,466,961 shares with a par value of EUR 1.00.
- (3) The shares are registered shares. The shareholders' right to the securitisation of their shares and any profit-sharing and renewal coupons is excluded.
- (4) The Executive Board is authorised to increase the share capital of the Company by 9 June 2020 with the approval of the Supervisory Board once or several times by a maximum total of EUR 21,733,480.00 by issuing a maximum of 21,733,480 new registered shares with a par value of EUR 1.00 each per share in exchange for cash and/or non-cash contributions (Authorised Capital 2015).

The new shares shall be offered to the shareholders for subscription, though they may also be acquired by banks or by companies acting in accordance with Section 53 (1) 1 or Section 53b (1) 1 or (7) of the German Banking Act (Kreditwesengesetz) on the condition that they offer them to the shareholders for subscription. However, the Executive Board shall be entitled, with the approval of the Supervisory Board, to exclude the shareholders' statutory subscription right,

- (a) if this is required to balance fractional amounts;
- (b) in suitable cases, to acquire companies, portions of companies or interests in companies or other capital assets, including receivables, in return for the transfer of shares;

(c) if, in the case of a cash capital increase, which the new shares represent, for which the subscription right is ruled out, does not exceed a total of ten per cent of the share capital, both at the time it takes effect as well as at the time of the exercise of the authorisation, and the issue amount of the new shares does not significantly fall below the stock market price of the shares of the Company with the same terms within the meaning of Sections 203 (1 & 2), 186 (3) 4 of the German Companies Act (Aktien-gesetz); to be deducted from this ten per cent limit is (i) the proportion of the share capital attributable to treasury shares, which are sold at the time of this authorisation coming into effect in indirect or analogous application of Section 186 (3) 4 of the German Companies Act, and (ii) the proportion of the share capital attributable to shares subject to conversion and/or option privileges or conversion obligations from bonds and other instruments covered by Section 221 of the German Companies Act, which are issued under exclusion of the subscription right as per Section 186 (3) 4 of the German Companies Act.

The proportion of the share capital that the new shares represent, for which the subscription right is ruled out according to sections (a) to (c) above, may not exceed a total of twenty per cent of the share capital of the Company both at the time it takes effect and at the time of the exercise of the authorisation. To be deducted from this twenty per cent limit with regard to all possibilities of excluding the subscription right according to sections (a) to (c) above are shares that are used after 10 June 2015 by virtue of the authorisation to use treasury shares in accordance with Section 71 (1) 8 sentence 5 and Section 186 (2) 4 of the German Companies Act under exclusion of the subscription right, i.e. in a manner other than selling them on the stock market or by way of an offer addressed to all shareholders.

Furthermore, the Executive Board shall decide on the issue of new shares, the content of the share rights and the terms of the share issue, with the approval of the Supervisory Board.

The Supervisory Board is authorised to adjust the wording of the Articles of Association according to the extent of the capital increase from the Authorised Capital.

(5) The share capital of the Company shall be conditionally increased by a maximum of EUR 1,548,616.00 by issuing a maximum of 1,548,616 new registered shares with a par value of EUR 1.00 per share (“Conditional Capital 2015/I”). The conditional capital increase shall only be carried out to the extent that subscription rights were issued according to the 2011 stock option plan in accordance with the resolution of the Annual General Meeting of 20 May 2011 (in the version of the resolution of the Annual General Meeting of 4 June 2013) or the 2015 stock option plan in accordance with the resolution of the Annual General Meeting of 10 June 2015, that the holders of the subscription rights make use of their exercise right and that the Company does not grant any treasury shares to meet the subscription rights, whereby the Supervisory Board is exclusively responsible for the granting and handling of subscription rights to members of the Executive Board. The new shares shall participate in profit from the beginning of the financial year in which the issue occurs.

III.

Executive Board

§ 5

Composition and Resolutions

(1) The Executive Board of the Company shall consist of one or more persons. The Supervisory Board shall determine the number of members of the Executive Board. The Executive Board may also consist of only one person if the share capital of the Company amounts to more than EUR 3,000,000.00.

(2) Resolutions of the Executive Board shall be passed with a simple majority of the Board of Directors. In the event of the votes being tied, the chairman shall have the casting vote if this is legally permissible.

§ 6

Representation of the Company

(1) The Company is represented by two members of the Executive Board or by one member of the Board of Directors accompanied by an authorised signatory. If only one member of the Executive Board has been appointed, then that member shall be the sole representative.

(2) The Supervisory Board may transfer the right of sole representation to individual members of the Executive Board.

(3) The members of the Executive Board may be released from the restrictions of sec. 181, 2nd alternative of the German Civil Code (BGB).

IV.

Supervisory Board

§ 7

Composition, Period of Office

(1) The Supervisory Board shall consist of six members. The members shall be appointed by the Annual General Meeting.

(2) Provided the Annual General Meeting does not stipulate a shorter term of office, the Supervisory Board members shall be appointed until the end of the Annual General Meeting which decides on the ratification of its acts for the fourth financial year after the beginning of the period of office. The financial year in which the period of office begins shall not be included.

(3) Members may resign from the Supervisory Board by giving one month prior notice. The termination must be directed in writing to the Executive Board. The period of notice shall not apply if cause exists.

§ 8

Constitutive Meeting

Following the Annual General Meeting in which all of the members of the Supervisory Board to be selected by the Annual General Meeting were re-elected, a meeting of the Supervisory Board shall occur. A separate invitation is not required for this meeting. At this meeting, the Supervisory Board shall elect a Supervisory Board chairman for the duration of its period of office and a deputy who takes the place of the Supervisory Board chairman if the former is unable to attend.

§ 9

Duties and Rights

(1) The Supervisory Board shall appoint the Executive Board and monitor its conduct of business.

(2) The Supervisory Board shall be entitled to inspect all books and documents and to audit the assets of the Company at any time.

(3) The Supervisory Board may stipulate that particular transactions may only be carried out with its approval, both in the rules of procedure of the Executive Board and by resolution of the Supervisory Board.

§ 10

Rules of Procedure, Resolutions

(1) The Supervisory Board shall provide itself with rules of procedure. The Supervisory Board may appoint further committees from its members and determine their duties and rights. Decision-making rights may be transferred to the committees if legally permissible.

(2) The Supervisory Board has a quorum if invitations were duly sent to all members at their last known address and half of its members take part in passing the resolution. In any case, at least three of its members (including the chairman, or if the chairman does not take part, his deputy) must take part in passing the resolution.

(3) The Supervisory Board shall reach its decisions by a simple majority of the votes cast provided the law does not mandate another majority or the rules of procedure for the Supervisory Board does not provide for another majority. The Chairman of the Supervisory Board shall determine the course of the session and the nature of the voting. Should voting result in the votes being tied, the Chairman of the Supervisory Board shall have a casting vote when a renewed vote on the same subject occurs in the event of the votes being tied.

(4) An absent member can have his written vote submitted by another member of the Supervisory Board. In this case, the member unable to attend shall be regarded as taking part in passing the resolution.

(5) Outside of meetings, passing resolutions shall be permissible if no member of the Supervisory Board immediately objects to the proposed type of voting.

(6) The results of the meetings and passing of resolutions of the Supervisory Board shall be recorded in minutes signed by the Chairman of the Supervisory Board and provided in copy to all members of the Supervisory Board.

(7) The Chairman of the Supervisory Board is authorised to make the declarations required to carry out the resolutions of the Supervisory Board.

§ 11

Formal Amendments to the Articles of Association

The Supervisory Board is entitled to decide on amendments to the Articles of Association which only affect the wording.

§ 12

Remuneration

(1) The members of the Supervisory Board receive an annual remuneration of EUR 12,000.00. The Chairman of the Supervisory Board receives double this amount and the Deputy Chairman receives one-and-a-half times this remuneration. The members of the committee in addition receive an annual remuneration amounting to EUR 2,000.00 provided the committee met at least once in the financial year. The chairman of a committee shall be remunerated with one-and-a-half times the aforementioned amount. Members of the Supervisory Board who belong to the Supervisory Board or one of its committees for only part of the financial year receive the remuneration in proportion to the duration of their membership to the entire financial year. The Company may take out appropriate Directors' and Officers' liability insurance for the members of the Supervisory Board.

(2) The Company shall reimburse the Supervisory Board members for the expenses arising through the exercise of the office. In addition, the Company shall reimburse any value-added tax incurred on the remuneration and expense compensation.

V.

Annual General Meeting

§ 13

Convocation

(1) Every year, the Annual General Meeting shall be held within the first eight months of the financial year. The Company's Annual General Meeting shall be held at the registered office of the Company, in a community adjacent to the registered office of the Company or at the location _____ of _____ a German stock exchange centre. The venue of the Annual General Meeting must be stated in the invitation.

(2) Immediately after convocation of the Annual General Meeting, the documents specified in sec. 124a German Companies Act (AktG) shall be published on the homepage of the Company.

(3) The Annual General Meeting may be transmitted in sound and pictures, in excerpts or completely, at the instruction of the meeting director.

§ 14

Participation in the Annual General Meeting

(1) Only those shareholders who are listed in the share register of the Company on the day of the Annual General Meeting and who registered in time shall be entitled to take part in the Annual General Meeting and to exercise the right to vote. The registration must reach the Company at least six days before the Annual General Meeting in text form in German or English at the address communicated for this purpose in the notice of convocation, with the day of the Annual General Meeting and the day of receipt of the registration not being included. A shorter period may be provided for in the notice of convocation, to be measured in days.

(2) The Executive Board shall be authorised to make provision in the invitation to the Annual General Meeting that shareholders may also take part in the Annual General Meeting without being present and without an authorised representative, and can exercise all their rights or individual rights in whole or in part by means of electronic communication to be determined in detail by the Company.

(3) The members of the Executive Board and of the Supervisory Board are to take part in the Annual General Meeting. If attendance at the venue of the Annual General Meeting is impossible for a member of the Supervisory Board, because he is prevented for business reasons or on account of the great distance of the place of residence of the Supervisory Board member from the meeting venue, he may also take part in the Annual General Meeting by way of a visual and audio transmission link-up.

(4) To calculate the periods in this Section 14, a transfer from a Saturday, Sunday or public holiday to the preceding or succeeding working day shall not be taken into consideration.

§ 15

Chairmanship

The Chairman of the Supervisory Board shall chair the Annual General Meeting; in the event of his being unable to attend, his deputy shall take the chair. If he/she is unable to attend, the Supervisory Board members present shall elect the chair of the Annual General Meeting.

§ 16

Voting

- (1) One share shall confer one vote in the Annual General Meeting.
- (2) A voting proxy must be made in writing (sec. 126 b BGB) unless simplifications in form were announced in the invitation to the Annual General Meeting.
- (3) The chair of the Annual General Meeting shall decide on the nature and form of voting according to his/her statutory discretion.
- (4) The Executive Board is entitled to establish a provision in the invitation to the Annual General Meeting stating that shareholders may also cast their votes without taking part in the meeting in writing or by means of electronic communication to be determined in detail in the invitation (postal vote).
- (5) Proof of the authorisation to exercise the voting right can be communicated by means of electronic communication to be determined in detail by the Company.
- (6) The resolutions of the Annual General Meeting shall be passed with a simple majority of the votes cast; if a capital majority is required by law, a simple majority of the share capital represented in passing the resolution shall suffice. This shall not apply if a larger majority is required according to mandatory legal provisions.

VI.

Annual Financial Statements and Appropriation of Profits

§ 17

Annual Financial Statements, Management Report and Annual Report

- (1) In the first three months of the financial year, the Executive Board must draw up the annual financial statements, management report and consolidated financial statements and consolidated management report for the preceding financial year.
- (2) Immediately after they have been drafted, the Executive Board must submit to the Supervisory Board the annual financial statements, the management report and consolidated financial statements and consolidated management report together with the proposal it wishes to make to the Annual General Meeting regarding the appropriation of profits.

(3) The annual financial statements, management report, annual report, consolidated financial statements, report of the Supervisory Board and proposal of the Executive Board for the appropriation of profits must be put on display in the premises of the Company for inspection by the shareholders from the time of the convocation of the Annual General Meeting. Moreover, the Executive Board must make the above-mentioned documents and the audit certificate of the auditor and of the consolidated financial statements' auditor available to the Annual General Meeting via the homepage of the Company.

§ 18

Appropriation of Profits

(1) The Annual General Meeting shall decide on the appropriation of profits. It shall in this regard be bound by the approved annual financial statements.

(2) Should the Executive Board and Supervisory Board approve the annual financial statements, they may allocate a portion of the annual surplus; at most, however, half, to other revenue reserves. The Annual General Meeting may allocate additional amounts to free reserves in the resolution on the appropriation of profits or carry forward as profit.

(3) The profit participation of new shares may be determined in deviation from Section 60 (2) 3 of the German Companies Act in a capital increase resolution.

VII.

Final Provisions

§ 19

Costs of Formation

The Company shall bear the formation costs up to an amount of EUR 200,000.00 (in words: two hundred thousand euros).

§ 20

Capital Contribution

To furnish the share capital of the Company amounting to EUR 4,000,000.00 pursuant to sec. 4 (1), the following founders made the contributions below and in return received the following no-par shares in the Company:

a) Mr Bernhard Mursch, resident at Klagesweg 32, 31787 Hameln made the following contributions:

aa) a capital share with a par value of DM 2,000,000.00 in the Company listed under the Company name RIB Bausoftware GmbH in the Commercial Register of Stuttgart Local Court under the registration number HRB 5648; the established value of the capital share was DM 30,000,000.00; Mr Mursch received in return 666,667 no-par shares in the Company;

bb) a cash deposit amounting to EUR 1,333,332.00; in return, Mr Mursch received 666,666 no-par shares in the Company;

b) Prof. Klaus Wassermann, resident at Stresemannstraße 23, 67663 Kaiserslautern made the following deposits:

aa) Capital share with nominal amounts of DM 700,000.00, DM 200,000.00, DM 90,000.00 and DM 10,000.00, in total therefore a capital share with the nominal amount of DM 1,000,000.00 in the Company listed under the Company name RIB Bausoftware GmbH in the Commercial Register of Stuttgart Local Court under the registration number HRB 5648; the established value of the capital shares was DM 15,000,000.00; in return, Prof. Wassermann received 333,333 no-par shares in the Company;

bb) a cash deposit amounting to EUR 666,668.00; in return, Prof. Wassermann received 333,334 no-par shares in the Company.

The shares pursuant to the letters a), aa) and b), aa) above were issued at an issue amount of DM 45.00 per no-par share; the shares pursuant to the letters a), bb) and b), bb) above were issued at an issue amount of EUR 2.00 per no-par share. The difference between the total of the issue amounts and the share capital to be raised was allocated to a capital reserve.

§ 21

Place of Jurisdiction

The place of jurisdiction for all disputes based on the partnership between the Company and its shareholders and between the shareholders shall be the registered office of the Company.