

**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 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 management of companies, primarily involved in the development, production and sale of EDP programs and associated hardware, including maintenance;
  - b) the development, production and sale of EDP programs and the sale of the associated hardware including maintenance;
  - c) the acquisition and retention of interests of all kinds, especially for the purpose of financial investment and central management of associated companies (in the form of a holding).
- (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 purpose of the company. The company can conclude affiliation agreements, in particular profit and loss transfer and control agreements.

### **§ 3**

#### **Notices**

(1) According to German law or the Articles of Association of the Company (the “Articles”), company notices must be published in the (German) Electronic 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 38,715,420.00.

(2) The share capital is divided into 38,715,420 shares with a par value of EUR 1.00. The shares are registered shares.

(3) The shareholders' right to securitization of their shares and any profit-sharing and renewal coupons is excluded.

(4) The Board of Directors is authorized to increase the share capital of the Company up to 19 May 2016 with the approval of the Supervisory Board once or several times by a total of up to EUR 19,357,710.00 by issuing 19,357,710 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 2011).

In general, the new shares must be offered to the shareholders for subscription; they may also be taken on by a financial institution with the obligation to offer them to the shareholders for subscription. However, the Board of Directors shall be entitled with the approval of the Supervisory Board to exclude the shareholders' statutory subscription right,

(1) if this is required to balance fractional amounts;

(2) 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;

(3) if the proportion of the share capital which the new shares represent for which the subscription right is ruled out does not exceed 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 fall below the stock market price of the shares of the Company with the same terms within the meaning of §§ 203 (1 & 2), 186 (3) sentence 4 German Companies Act (AktG).

The proportion of the share capital which the new shares represent for which the subscription right is ruled out according to sections (1) to (3) above may not in total exceed twenty per cent of the share capital of the Company both at the time it takes effect as well as at the time of the exercise of the authorisation.

Furthermore, the Board of Directors 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 up to EUR 1,548,616.00 by issuing up to 1,548,616 new registered shares with a par value of EUR 1.00 per share. 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 shareholders' meeting of 20 May 2011, the holders of the subscription rights make use of their exercise right and the company does not grant any treasury shares to meet the subscription rights; the Supervisory Board is exclusively responsible for the granting and handling of subscription rights to members of the Board of Directors. The new shares shall participate in profit from the beginning of the financial year in which the issue occurs."

### **III.**

#### **Board of Directors**

### **§ 5**

#### **Composition and resolutions**

(1) The Board of Directors of the Company shall consist of one or more persons. The Supervisory Board shall determine the number of members of the Board of Directors.

The Board of Directors may also consist of only one person if the share capital of the Company amounts to more than EUR 3,000,000.

(2) Resolutions of the Board of Directors 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 Board of Directors or by one member of the Board of Directors accompanied by an authorised signatory. If only one member of the Board of Directors 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 Board of Directors.

(3) The members of the Board of Directors 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 Shareholders' Meeting.

(2) Provided the Shareholders' Meeting does not stipulate a shorter term of office, the Supervisory Board members shall be appointed until the end of the Shareholders' Meeting which decides on the ratification of the acts of the Supervisory Board 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 Board of Directors. The period of notice shall not apply if cause exists.

## **§ 8**

### **Constitutive meeting**

Following the Shareholders' Meeting in which all of the members of the Supervisory Board to be selected by the Shareholders' 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 Board of Directors 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 Board of Directors 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 the 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. At all events, 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 authorized 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 of the Articles of Association which only affect the wording.

## **§ 12**

### **Remuneration**

(1) The members of the Supervisory Board receive an annual remuneration amounting to EUR 10,300.00 gross. The members of a committee of the Supervisory Board in addition receive an annual remuneration amounting to EUR 2,000.00 gross provided the committee met at least once in the financial year. The person presiding in the Supervisory Board or one of its committees shall be remunerated with one-and-a-half times the aforementioned amount applicable in each case. 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 the expenses arising through the exercise of their office. In addition, the Company shall reimburse any value-added tax incurred on the remuneration and expense compensation.

**V.**  
**Shareholders' Meeting**

**§ 13**  
**Convocation**

(1) Every year the Annual Shareholders' Meeting shall occur within the first eight months of the financial year. The Shareholders' Meeting shall occur at the registered office of the Company or at the place of a German stock exchange centre. The venue of the Shareholders' Meeting must be stated in the invitation.

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

(3) The Shareholders' Meeting may be transmitted in sound and pictures in excerpts or completely on instruction of the meeting director.

**§ 14**  
**Participation in the Shareholders' Meeting**

(1) Only those shareholders shall be entitled to take part in the Shareholders' Meeting and to exercise the right to vote who are listed in the share register of the Company on the day of the Shareholders' Meeting and who registered in time. The registration must reach the Company at least six days before the Shareholders' 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 Shareholders' Meeting and the day 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 Board of Directors shall be authorized to make provision in the invitation to the Shareholders' Meeting that shareholders may also take part in the Shareholders' Meeting without being present and without an authorised representative and can exercise all of 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 Board of Directors and of the Supervisory Board are to take part in the Shareholders' Meeting. If attendance at the venue of the Shareholders' 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 resi-

dence of the Supervisory Board member from the meeting venue, he may also take part in the Shareholders' Meeting by way of a picture and sound transmission link-up.

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

## **§ 15**

### **Chairmanship**

The chairman of the Supervisory Board shall chair the Shareholders' 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 Shareholders' Meeting.

## **§ 16**

### **Voting**

(1) One share shall confer one vote in the Shareholders' Meeting.

(2) A voting proxy must be in writing (sec. 126 b BGB) unless simplifications in form were announced in the invitation to the Shareholders' Meeting.

(3) The chair of the Shareholders' Meeting shall decide on the nature and form of voting according to his statutory discretion.

(4) The Board of Directors may make provision in the invitation to the Shareholders' Meeting 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 Shareholders' 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 Board of Directors 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 Board of Directors 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 Shareholders' 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 Board of Directors for the appropriation of profits must be put on display in the premises of the Company for inspection by the shareholders before convocation of the Shareholders' Meeting. Moreover, the Board of Directors must make the above-mentioned documents and the audit certificate of the auditor and of the consolidated financial statements' auditor available to the Shareholders' Meeting via the homepage of the Company.

#### **§ 18**

##### **Appropriation of profits**

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

(2) Should the Board of Directors and Supervisory Board approve the annual financial statements, they may allocate a portion of the distributable profits, at most, however, half, in other revenue reserves. The Shareholders' 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 deviating from sec. 60 para. 2 sentence 3 AktG 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 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 the 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) Professor Klaus Wassermann, resident 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 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 the Stuttgart Local Court under the registration number HRB 5648; the established value of the capital shares was DM 15,000,000.00; in return, Professor Wassermann received 333,333 no-par shares in the Company;

bb) a cash deposit amounting to EUR 666,668.00; in return, Professor 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 domicile of the Company.

**Stand: Mai 2011**