BUCHER

Articles of Association of Bucher Industries Ltd.

Version 17 June 2026

Articles of Association
of
Bucher Industries AG
Bucher Industries SA
Bucher Industries Ltd.
Bucher Industries S.p.A.
incorporated in Niederweningen

Bucher Industries AG
Murzlenstrasse 80
8166 Niederweningen, Switzerland
T +41 58 750 15 00
info@bucherindustries.com
bucherindustries.com

I. CORPORATE NAME, SEAT, DURATION, PURPOSE

Art. 1
Corporate Name, Seat, Duration

There exists a stock corporation of indefinite duration under the firm of
Bucher Industries AG
Bucher Industries SA
Bucher Industries Ltd.
Bucher Industries S.p.A.

The Company's seat is located in Niederweningen (Switzerland). By resolution of the Board of Directors, the Company may establish offices and branches both in Switzerland and abroad.

Art. 2
Purpose

The purpose of the Company is the acquisition and the permanent management of shareholdings in corporations of any kind, particularly in the engineering industry, and the financing of affiliated corporations in both Switzerland and abroad.

Moreover, the Company may do any kind of business that is suitable for promoting or facilitating the Company's growth and the attainment of the corporate purpose.

The Company may issue bonds and raise loans; it may also buy and sell real estate.

II. SHARE CAPITAL AND SHARES

Art. 3
Share Capital

The Company's share capital is CHF 1'968'000 (one million nine hundred sixty-eight thousand Swiss francs), composed of 9'840'000 registered shares with a par value of CHF 0.20 each.

All shares have been fully paid up.

In case of a share capital increase, shareholders will be entitled to pro-rata subscription rights for the newly issued shares based on their previous shareholdings, provided the General Meeting of shareholders, in its resolution to increase the share capital, does not restrict or cancel such subscription rights on cogent ground.

Art. 4
Form of Shares

The Company issues its shares in the form of individual share certificates, global certificates, simple uncertificated securities or as intermediated securities. The Company may within the limits of the law convert registered shares issued in one of these forms into another form at any time and without the consent of the shareholders.

Shareholders have no right to request the printing and delivery of share certificates or the conversion of registered shares issued in a certain form into another form. However, shareholders may request a written confirmation for the shares held by them pursuant to the share register at any time.

Shareholders holding, alone or acting in concert with other shareholders under a written agreement, more than 10% of the outstanding voting rights of the Company may request from the Company the printing of share certificates for their shares at any time. They shall bear the costs.

If share certificates are issued, they will bear the facsimile signature of the Chairman of the Board and another Member of the Board. The Company may cancel or destroy without replacement share certificates issued and returned to the Company.

The Company may arrange for the creation of intermediated securities on the basis of individual share certificates, global certificates or simple uncertificated securities and withdraw registered shares recorded as intermediated securities from the custodian system. Transfers of intermediated securities, including the granting of security interests, are subject to the Swiss Federal Act on Intermediated Securities.

Art. 5
Share Register and Registration Restrictions

The Company keeps a share register in which the holders and beneficiaries of registered shares are entered by name and address. In relation to the Company, holders and beneficiaries of shares must be entered in the share register to be recognized. The Company recognizes only one representative per share.

In order to be entered in the share register, holders and beneficiaries of shares must prove the acquisition of the shares or the creation of the beneficial interest in the shares, and they may send such proof to the company electronically. The Company may deny recognition and entry of an applicant in the share register as a shareholder with voting rights, unless the applicant expressly states that the shares were acquired and will be held in the applicant's own name and for the account of the applicant, that there is no agreement to take back or return the shares concerned and that the applicant bears the economic risk associated with the shares. Such applicant is authorized solely to exercise the rights that are not associated with the voting rights.

The Board of Directors establishes principles for the registration of trustees/nominees and issues the required regulations.

Art. 5a
Opting-up

A purchaser of the Company's shares is bound to make a public offer as provided in Section 135 of the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (Financial Market Infrastructure Act, FinMIA) when a threshold of 40% of the voting rights is exceeded.

III. ORGANISATION OF THE COMPANY

Art. 6
Executive Bodies

The Company's executive bodies are:

A. the General Meeting
B. the Board of Directors
C. the Auditors

A. A. General Meeting

Art. 7
Competences

The General Meeting of shareholders is the Company's governing body. It has the following inalienable powers:

a) stipulation and amendment of the Articles of Association;
b) election and removal of the Members of the Board of Directors, the Chairman of the Board, the Members of the Compensation Committee, the Auditors and the Independent Proxy;
c) approval of the compensations of the Board of Directors and the Group Management;
d) approval of the management report and the consolidated accounts;
e) approval of the annual accounts and resolution on the appropriation of disposable profits, especially the declaration of dividend;
f) determination of the interim dividend and approval of the interim financial statements required therefore;
g) resolution on the repayment of the statutory capital reserve;
h) ratification of the Board of Directors' and the Group Management's acts;
i) delisting of the Company's equity securities;
j) resolution on motions filed by the Board of Directors, or the Auditors, or the shareholders, and on issues reserved for the General Meeting of shareholders by law or by the Articles of Association.

Art. 8
Right to Vote and Independent Proxy

In the General Meeting of shareholders, each share entitles to one vote.

Every shareholder with voting rights may be represented at the General Meeting of shareholders by another person authorized by written proxy who need not be a shareholder, or by the Independent Proxy. Within the framework of the statutory provisions, the Board of Directors defines the requirements for proxies and instructions and may enact corresponding regulations.

The Board of Directors states the applicable record date, by which shareholders must be registered in the share register to be entitled to participate and vote at the General Meeting of shareholders as well as the details with respect to written and electronic proxies and instructions in the invitation to the General Meeting.

The General Meeting of shareholders annually elects a natural or legal person or a partnership as Independent Proxy. Its term of office ends at the conclusion of the next ordinary General Meeting of shareholders. Re-election is possible. If the Company does not have an Independent Proxy, the Board of Directors will appoint one for the next General Meeting of shareholders.

Art. 9
Convocation

The General Meeting of shareholders is convoked by the Board of Directors or, should the occasion arise, by the Auditors or the Liquidators.

Invitations to the General Meeting of shareholders are made in accordance with Article 36 of the Articles of Association no later than 20 days before the day of the General Meeting. The invitation will inform shareholders of:

a) the date, the starting time, the form and the location of the general meeting;
b) the business to be discussed;
c) the motions of the Board of Directors and a short explanation of each;
d) if applicable, the shareholders' motions with a short explanation of each;
e) the name and the address of the Independent Proxy.

The Board of Directors may summarise the items on the agenda in the invitation, provided that it makes further details available to the shareholders by other means.

Motions to the General Meeting of shareholders must be submitted to the Board of Directors in writing and no later than six weeks before the General Meeting.

Art. 10
Implementation
The ordinary General Meeting of shareholders takes place annually within 6 months of the close of the business year.

Extraordinary General Meetings of shareholders will be called as needed, particularly in the cases stipulated by law. Shareholders representing at least 5% of the votes are entitled to call an extraordinary General Meeting at any time, provided that in doing so, they indicate the agenda and the motions filed. Shareholders representing at least 0.5% of the votes may request that an item be included on the agenda or that motions relating to items on the agenda be included in the notice convening the General Meeting. Shareholders may submit a brief explanation when placing an item on the agenda or tabling a motion. This must be included in the notice convening the General Meeting. The invitation and agenda must be submitted in writing.

The Company's annual report (management report, annual and consolidated accounts as well as compensation report) and the Auditors' reports must be made available to the shareholders at least 20 days before the ordinary General Meeting of shareholders. If the documents are not available electronically, each shareholder may request that they be provided to him or her in good time.

The Board of Directors determines the venue of the General Meeting. A General Meeting may also be held by electronic means, without a venue, as a virtual General Meeting.

Art. 11
Chairmanship
The General Meeting of shareholders will be chaired by the Chairman or the Vice-Chairman of the Board of Directors or, if they are both prevented from doing so, by an interim chairman elected by the Board of Directors.

The chairman designates the minute keeper and the vote counters, who need not be shareholders of the Company.

The minute keeper and the chairman will both sign the General Meeting's minutes, thus stating them in a binding manner. Any shareholder may request access to the minutes within 30 days following the General Meeting. The resolutions and the election results with details of the exact percentage of votes for and against shall be made electronically accessible within 15 days following the General Meeting.

Art. 12
Votes and Elections
Votes and elections will be taken by electronic means, unless the General Meeting resolves to have a written ballot or unless the chairman requests another procedure.

Art. 13
Quorum
The General Meeting of shareholders constitutes a quorum, regardless of the number of shareholders present and the number of shares represented.

Unless a peremptory provision stipulated by law or the Articles of Association provides otherwise, the General Meeting of shareholders will pass its resolutions and hold its elections by a majority of all share votes represented. If a second ballot needs to be held, it will be passed by a relative majority. In case of a parity of votes, the chairman shall have the casting vote.

Art. 14
Key Resolutions

Unless a mandatory provision stipulated by law provides otherwise, resolutions of the General Meeting require at least two thirds of all represented votes to be passed whenever they regard:

a) the modification of the corporate purpose;
b) the consolidation of shares, unless the consent of all the shareholders concerned is required;
c) the capital increase from equity capital, in return for contributions in kind or by offset with a claim, and the granting of special privileges;
d) the restriction or cancellation of the subscription rights;
e) the introduction of contingent capital or the introduction of a capital band;
f) the conversion of participation certificates into shares;
g) the restriction on the transferability of registered shares;
h) the introduction of voting shares;
i) the change in the currency of the share capital;
j) the introduction of a casting vote for the Chairman at the General Meeting;
k) a provision in the Articles of Association on holding the General Meeting abroad;
l) the delisting of the Company's equity securities;
m) the relocation of the corporate domicile;
n) the introduction of an arbitration clause in the Articles of Association;
o) the dissolution of the Company and the dissolution of the Company without liquidation (merger);
p) any introduction, amendment or suspension of statutory opting-up and/or opting-out clauses in the Articles of Association in accordance with the Swiss Financial Market Infrastructure Act (Finanzmarktinfrastrukturgesetz, FinfraG).

B. Board of Directors

Art. 15
Composition, Election and Term of Office

The Board of Directors consists of five to nine Members.

The General Meeting of shareholders elects the Members of the Board of Directors, the Chairman of the Board as well as the Members of the Compensation Committee, who need to be Members of the Board, annually and individually. Their term of office ends at the conclusion of the next ordinary General Meeting of shareholders. Re-election is possible.

If the Company does not have a Chairman of the Board, the Board of Directors will appoint one for the remaining term of office.

Art. 16
Constitution
Except for the election of the Chairman of the Board and the Members of the Compensation Committee by the General Meeting of shareholders, the Board of Directors constitutes itself. Furthermore, it appoints a secretary who need not be a Member of the Board.

Art. 17
Invitation
The Board of Directors meets as often as corporate business requires it, upon invitation by the Chairman of the Board.

Every Member may demand the convocation of a meeting by writing to the Chairman of the Board.

Art. 18
Resolutions
The Board of Directors constitutes a quorum whenever the majority of its Members is present. Members attending by phone, video conference or any other electronic means are deemed present. Meetings may also be held without a venue. Votes will be taken by open ballot. Resolutions require an absolute majority to be passed. In case of a parity of votes, resolutions will be passed by the Chairman's casting vote.

Unless a Member demands that the Board meet to discuss a matter, resolutions may also be passed in writing on paper or in electronic form; in such a case, a resolution requires an absolute majority of all Members of the Board to be passed. No signature is required for any resolutions that are passed electronically.

Discussions and resolutions are recorded by means of minutes which will be signed by the chairman and the secretary of the Board.

Art. 19
Conduct of Business
The Board of Directors decides on all matters which are not reserved for another of the Company's executive bodies by law or by the Articles of Association.

The Board of Directors jointly conducts the Company's business.

In consideration of the duties imperatively incumbent upon it by law, the Board of Directors is empowered to assign the preparation and execution of its resolutions as well as the supervision of certain affairs to committees or individual Members. Further, the Board of Directors may delegate the management of the Company in part or in its entirety to individual Members or to any other individual in accordance with organizational regulations to be adopted by the Board of Directors.

Art. 20
Compensation Committee

The Compensation Committee consists of two to five Members of the Board of Directors. In case of a vacancy, the Board of Directors shall appoint a substitute from among its Members for the remaining term of office.

The organization, functioning and reporting of the Compensation Committee shall be governed by regulations adopted by the Board of Directors. The chairman of the Compensation Committee is appointed by the Board of Directors.

The Compensation Committee submits proposals for the compensation regulations, the type and amount of the annual compensations of the Members of the Board of Directors and the Group Management as well as the annual financial targets for the variable, performance-based compensation of the Group Management to the Board of Directors for approval. In addition, the Compensation Committee prepares for the Board of Directors the compensation report as well as the Board's proposals to the General Meeting of shareholders relating to the aggregate amount for compensations of the Board of Directors and the Group Management. Further, the Compensation Committee reviews requests from Members of the Group Management for external mandates and proposes their approval to the Board of Directors.

The Board of Directors may delegate further tasks to the Compensation Committee.

C. Auditors

Art. 21
Appointment and Term of Office

The General Meeting of shareholders annually elects an audit firm subject to state supervision in accordance with the Swiss Federal Act on Licensing and Oversight of Auditors as the Company's Auditors.

Art. 22
Duties, Powers

The Auditors have the duties and powers stipulated by law.

The Auditors participate in the ordinary General Meeting of shareholders.

IV. COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE GROUP MANAGEMENT

Art. 23
Principals of the Compensation System

The Members of the Board of Directors receive a fixed compensation that is not success or performance related. It may, in whole or in part, be paid in cash or in participation rights.

The compensation of the Members of the Group Management consists of a fixed as well as a variable, success and performance related compensation. The annual variable compensation may, in whole or in part, consist of participation rights, and amounts to one and a half times the annual fixed compensation of the respective Member of the Group Management at the maximum. The variable compensation is based on the achievement of financial and personal yearly targets. The financial yearly targets include profitability ratios of the Group or its divisions and may be supplemented with additional financial performance indicators.

Compensations to Members of the Board of Directors or the Group Management may be paid by the Company or companies controlled by the Company, provided such compensations are consolidated at the level of the Company.

Art. 24
Compensation of the Board of Directors

The compensation of the Members of the Board of Directors includes a fixed base fee and lump sum allowances for service on committees and expenses. The base fee may, in whole or in part, be paid in participation rights. If this is the case, the Board of Directors will determine:

a) the ratio between the cash and the participation rights component of the base fee;
b) the way the number of allocated participation rights is calculated;
c) the blocking period for the allocated participation rights;
d) the other terms and conditions for the allocation of the participation rights in accordance with the compensation regulations adopted by the Board of Directors.

Art. 25
Compensation of the Group Management

The compensation of the Members of the Group Management consists of a fixed as well as a variable, success and performance related compensation. The compensation regulations adopted by the Board of Directors set forth the fixed compensation and its components. The amount of the variable compensation ranges from zero to one and a half times the annual fixed compensation of the respective Member of the Group Management, depending on the level of target achievement.

The Board of Directors determines the variable, success and performance-related compensation of the Members of the Group Management at the request of the Compensation Committee on the basis of the following principles:

a) the ratio between the cash and the participation rights component of the variable compensation;
b) the financial profitability ratios of the Group or its divisions relevant for the determination of the level of achievement of the yearly targets;
c) the weighting of the financial and personal yearly targets for purposes of determining the amount of the variable compensation;
d) the blocking period for the allocated participation rights;
e) the other terms and conditions for the allocation of the participation rights in accordance with the compensation regulations adopted by the Board of Directors.

Art. 26
Approval of Compensations

The General Meeting of shareholders approves annually the proposals of the Board of Directors in relation to each of:
a) the aggregate amount of the fixed compensation of the Board of Directors for the forthcoming term of office;
b) the aggregate amount of the fixed compensation of Group Management for the financial year following the ordinary General Meeting of shareholders;
c) the aggregate amount of the variable compensation of the Group Management for the preceding financial year that has ended.

In case one of the aggregate amounts proposed is not approved by the General Meeting of shareholders, the Board of Directors may convene another General Meeting of shareholders.

The Board of Directors may submit proposals to the General Meeting of shareholders regarding maximum aggregate amounts and/or individual compensation elements for other time periods for promotions within the Group Management or for additional amounts for special compensation elements.

Art. 27
Responsibilities of the Board of Directors

The Board of Directors adopts compensation regulations that define the tasks and responsibilities of the Board of Directors and the Compensation Committee as well as the system for determining the compensations of the Board of Directors and the Group Management at the Compensation Committee's request. Further, the Board of Directors shall decide on the proposals submitted to the General Meeting of shareholders relating to the compensation of the Board of Directors and the Group Management. The Board of Directors shall determine the annual compensation of each Member of the Board of Directors as well as of each Member of the Group Management within the limits of the aggregate amounts approved by the General Meeting of shareholders.

Art. 28
Additional amount for the Group Management

An additional amount is available to the Board of Directors that may be used to remunerate Members of the Group Management appointed after the approval of the maximum aggregate compensation amount for the respective period. The additional amount may also be used for payments that compensate the new Member of the Group Management for disadvantages suffered as a result of his/her change of employment.
The additional amount shall amount to no more than 40% of the aggregate amount for fixed compensations of the Group Management last approved by the General Meeting of shareholders.

V. EXTERNAL MANDATES, CONTRACTS WITH MEMBERS OF THE THE BOARD OF DIRECTORS AND THE GROUP MANAGEMENT AS WELL AS LOANS AND CREDITS

Art. 29
External Mandates

A Member of the Board of Directors may hold up to four, and a Member of the Group Management may hold up to two mandates in comparable functions at other companies listed on a stock exchange. In addition, a Member of the Board of Directors may hold up to ten, and a Member of the Group Management may hold up to two mandates in comparable functions at legal entities that have an economic purpose but are not listed on a stock exchange.

Mandates in companies controlled by or controlling the Company as well as mandates that the respective member assumes in its capacity as Member of the Board of Directors or Member of the Group Management do not qualify as external mandates for purposes of this article.

Mandates in affiliated companies outside the Group as well as mandates that are assumed in such role qualify as one mandate for purposes of this article as long as the total number of mandates held within such group of affiliated companies does not exceed 30.

Pro bono mandates are not subject to the above limitations. No Member of the Board of Directors or the Group Management may hold more than 20 such mandates.

The acceptance of mandates by Members of the Group Management requires the consent of the Board of Directors.

For purposes of this article, mandates shall mean functions which the members of the Board of Directors and the Group Management perform in comparable functions at other companies that have an economic purpose.

Art. 30
Contracts with Members of the Board of Directors and the Group Management

The duration and termination of agreements with Members of the Board of Directors shall comply with their term of office and the law. The employment agreements between the Company and the Members of the Group Management may have a fixed term of up to one year or may be concluded for an indefinite period of time. The maximum notice period of agreements that are concluded for an indefinite period of time is on year.

The agreements with Members of the Group Management may contain non-compete undertakings that may have a term of up to two years following termination of the agreement. The consideration that may be paid by the Company for such non-compete undertakings is limited to the average of the fixed compensation for the last three business years.

Art. 31
Loans, Credits and Pension Benefits

The Board of Directors may grant loans, credits and/or pension benefits other than occupational pension benefits at terms and conditions as determined by the Board of Directors. The maximum amount of such loans, credits and/or pension benefits shall not exceed the fixed annual compensation of the respective Member of the Group Management.

VI. BUSINESS YEAR, FINANCIAL REPORTING AND APPROPRIATION OF PROFITS

Art. 32
Business Year

The Company's business year is scheduled by decision of the Board of Directors.

Art. 33
Financial Reporting

The financial reporting shall be made in accordance with applicable laws as well as the applicable accounting standards.

Art. 34
Appropriation of Profits

The General Meeting of shareholders shall decide on the appropriation of the annual profit within the framework of the legal requirements.

Dividends that are not collected within five years of their due date shall accrue to the voluntary retained earnings.

VII. DISSOLUTION OF THE COMPANY

Art. 35
Dissolution

The General Meeting of shareholders, in accordance with the provisions stipulated by law and the Articles of Association, may pass the resolution to dissolve and liquidate the Company at any time.

If the General Meeting of shareholders decides to dissolve the Company, the liquidation will be implemented by the Board of Directors, unless the General Meeting appoints other liquidators.

VIII. PUBLICATIONS

Art. 36
Gazette

The Company's gazette is the Swiss Official Gazette of Commerce. The Board of Directors is authorized to designate additional gazettes.

Communications and invitations to shareholders may also be made by regular letter to the addresses entered in the share register or by electronic means.

The present Articles of Association have been approved by the ordinary General Meeting of shareholders on 19 April 2023 and amended with respect to Art. 3 by the Board of Directors on 17 June 2026.

The Chairman	The Deputy Chairwoman
Stefan Scheiber	Anita Hauser