

## Articles of Association of MCH Group Ltd.

### I. Name, Registered Office and Purpose

**§ 1** Under the name «**MCH Group AG**» («**MCH Group SA**»), («**MCH Group Ltd.**») (the **Company**) shall exist a corporation with the involvement of public sector corporations in accordance with article 762 of the Swiss Code of Obligations with its registered office in Basel (Switzerland). The Company may, by resolutions of the Board of Directors, establish branches and agencies in Switzerland or abroad.

**§ 2** The primary purpose of the Company is the acquisition, sale and management of interests in and the financing of domestic and foreign companies in the exhibition and congress sector and related business sectors, as well as the supervision and coordination of such interests. Through companies in which the Company holds interests, trade fairs, congresses and other events, among others, are to be held particularly in the existing infrastructures at the locations in Basel, Zurich and Lausanne as well as at other locations in Switzerland and abroad.

It may acquire companies in Switzerland and abroad and hold interests in such companies. It may also acquire, manage and sell real estate.

### II. Share Capital, Shares, Share Register, Transferability of Shares and Subscription Rights

#### A) Share Capital, Shares and Share Register

**§ 3** The share capital amounts to CHF 148,693,510 and is fully paid in. It is divided into 14,869,351 registered shares with a par value of CHF 10 each.

The registered shares may be issued in the form of individual certificates, global certificates or uncertificated securities. The Company may, at its own expense and within the limits of the legal requirements, convert the form of the issued shares into one of the other forms.

The registered shares issued as individual certificates or global certificates bear the facsimile signatures of two members of the Board of Directors.

The shareholder has no right to conversion of registered shares into another form. However, the shareholder has the right to request from the Company at any time a certificate of the registered shares held by him or her according to the share register. The Board of Directors may specify details in regulations.

Intermediated securities based on registered shares cannot be transferred by assignment. Security interests in such intermediated securities cannot be created by assignment.

**§ 4** The General Meeting of Shareholders may at any time resolve to convert registered shares into bearer shares or vice versa.

## **B) Share Register, Registration Restrictions and Nominees**

**§ 5** The Company shall maintain, itself or through a third party, a share register for the registered shares that lists the surname and name (the name of the company in case of a legal entity), the address and nationality (the registered office in case of a legal entity) of the shareholders or usufructuaries. A person registered in the share register shall notify the share registrar of any change in address. Written communications from the Company shall be deemed to have been validly made if sent to the address recorded in the share register.

Persons acquiring registered shares shall be registered in the share register as shareholders with voting rights upon their request if they expressly declare to have acquired these registered shares in their own name and for their own account.

The Board of Directors may register individual persons who do not expressly declare in their registration application to hold the registered shares for their own account (the **Nominees**) as shareholders with voting rights if the Nominee has entered into an agreement with the Company regarding its position and is subject to a recognized bank or financial market supervision.

After hearing the registered shareholder or Nominee, the Board of Directors may cancel such person's registration in the share register with retroactive effect as of the date of registration if such registration was made based on false or misleading information. The relevant shareholder or Nominee shall be promptly informed of the cancellation.

The Board of Directors shall regulate the details and issue the instructions necessary to ensure compliance with the above provisions. The Board of Directors may grant exceptions to the nominee regulation in special cases. The Board of Directors may delegate its duties.

**§ 5a** In the event and to the extent that Lupa Systems LLC, New York, USA (**Lupa**) and/or its beneficial owner – alone or together with persons controlling Lupa, under common control like Lupa or acting in concert with Lupa – (i) through subscription or acquisition of registered shares of the Company in the context of the capital increase to be carried out in 2020, and/or (ii) through acquisitions or acting in concert after the capital increase carried out in 2020, exceeds the threshold of 33 1/3% but not the threshold of 49% of the voting rights of the Company, Lupa as well as persons controlling Lupa, are under common control like Lupa or act in concert with Lupa are exempt from the obligation to make a public takeover offer pursuant to article 135 of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of June 19, 2015 (FinfraG).

## **C) Subscription Right**

**§ 6** In the event of an increase of the share capital, each shareholder shall be entitled to a portion of the newly issued shares in proportion to his or her previous shareholding.

The resolution of the General Meeting of Shareholders on the increase of the share capital may only withdraw the subscription right for important reasons. Important reasons include, in particular, the acquisition of companies, parts of companies or participations as well as the participation of employees. No one may be unobjectively favored or disadvantaged by the cancellation of subscription rights.

The resolution of the General Meeting of Shareholders withdrawing or limiting the subscription right must be passed by at least two thirds of the votes represented and an absolute majority of the par value of the shares represented.

### **III. Corporate bodies of the Company**

**§ 7** The corporate bodies of the Company are:

1. the General Meeting of Shareholders
2. the Board of Directors
3. the Auditors

#### **1. The General Meeting of Shareholders**

##### **A) Powers**

**§ 8** The supreme corporate body of the Company is the General Meeting of Shareholders. It shall have the following non-transferable powers:

- a) the adoption and amendment of the articles of association;
- b) the election and dismissal of the members of the Board of Directors insofar as they are not designated by the Government Council of the Canton of Basel-Stadt or by the Government Council of the Canton of Zurich and the City Council of the City of Zurich pursuant to § 22 below;
- c) the election of the Chairwoman/Chairman of the Board of Directors;
- d) the election of the members of the Compensation Committee;
- e) the election of an independent voting rights representative;
- f) the election and dismissal of the Auditors;
- g) the approval of the annual report, if applicable the consolidated financial statements, the annual financial statements as well as the passing of resolutions on the appropriation of the balance sheet profit, in particular the determination of the dividend and the royalty;
- h) in accordance with § 18, the approval of the compensation of the Board of Directors and of the persons entrusted by the Board of Directors with the management of the Company in whole or in part (Executive Management);
- i) the discharge of the members of the Board of Directors;
- k) the passing of resolutions on matters which the Board of Directors submits to the General Meeting of Shareholders for its opinion;
- l) the passing of resolutions on matters reserved to it by law or by the Articles of Association.

**B) Notice**

- § 9** Notice of a General Meeting of Shareholders shall be given by the Board of Directors or, if necessary, by the Auditors.

The ordinary General Meeting of Shareholders shall be held annually within six months after the end of the financial year. Notice for Extraordinary General Meetings of Shareholders shall be given as required.

The notice of a General Meeting of Shareholders may also be requested by individual or several shareholders who together represent at least ten percent of the share capital. The notice shall be requested in writing, stating the item to be discussed and the motions.

- § 10** The notice of a General Meeting of Shareholders shall be given in writing at least 20 days before the date of the meeting to those registered in the share register. If the invitation is not sent by registered mail, it shall also be published in the «Swiss Official Gazette of Commerce».

The notice shall state the items on the agenda and the motions of the Board of Directors and of the shareholders who have requested that a General Meeting of Shareholders be held.

No resolutions may be passed on motions relating to items on the agenda that have not been duly announced. Exceptions to this are motions to notice an Extraordinary General Meeting of Shareholders and to conduct a special audit.

No prior announcement is required for the submission of motions within the scope of the items on the agenda or for deliberations without the adoption of resolutions.

- § 11** The annual report, the compensation report and the Auditors report shall be made available for inspection by the shareholders at the registered office of the Company no later than 20 days before the ordinary General Meeting of Shareholders.

Each shareholder may request that a copy of these documents be sent to him or her without delay. Shareholders are to be informed of this in the same way as for the invitation to the General Meeting of Shareholders.

Any shareholder may, for a period of one year after the General Meeting of Shareholders, request from the Company the annual report and the compensation report in the form approved by the General Meeting of Shareholders, as well as the Auditors' Report.

- § 12** The owners or representatives of all shares may, if no objection is raised, hold a General Meeting of Shareholders without complying with the formal requirements for notice of such a meeting.

At this meeting, all matters falling within the scope of the General Meeting of Shareholders may be validly discussed and resolutions passed as long as the owners or representatives of all shares are present.

**C) Voting Rights, Passing of Resolutions at the General Meeting of Shareholders  
Right to Information, Inspection and Special Audit**

**§ 13** Each share entitles the holder to one vote.

Persons who are identified by their entry in the share register under the heading «Shareholders with voting rights» on the day on which the invitations are sent out or who have a written power of attorney from a person entered under the heading «Shareholders with voting rights» are entitled to vote. Legal representatives do not require a written power of attorney.

Written proxies for the exercise of voting rights may only be issued to the independent voting rights representative or to persons who are themselves entered as shareholders in the share register under the heading «Shareholders with voting rights».

The independent voting rights representative shall inform the Company of the number, type, par value and category of the shares she or he represents. The Chairwoman/Chairman shall communicate this information to the General Meeting of Shareholders.

**§ 14** The General Meeting of Shareholders shall pass its resolutions and carry out its elections by an absolute majority of the votes cast, unless the law or the Articles of Association contain provisions to the contrary. Abstentions and blank votes shall not be taken into account when calculating the majority.

If an election is not successful in the first vote, a second vote shall be held in which the relative majority shall decide.

In the case of resolutions on the discharge of the Board of Directors, persons who have participated in any way in the management of the Company shall have no voting rights.

A resolution of the General Meeting of Shareholders passed by at least two-thirds of the votes represented and by an absolute majority of the par value of the shares represented is required to amend the Articles of Association and in the cases provided for by law.

**§ 15** The General Meeting of Shareholders may only approve the annual financial statements and decide on the appropriation of the balance sheet profit if an audit report is available and the Auditors are present.

The General Meeting of Shareholders may waive the presence of the Auditors by unanimous resolution.

**§ 16** At the General Meeting of Shareholders, each shareholder shall be entitled to request information from the Board of Directors on the affairs of the Company and from the Auditors on the conduct and results of their audit.

The information must be provided to the extent that it is necessary for the exercise of shareholders' rights. It may be refused if business secrets or other interests of the Company worthy of protection are jeopardized.

The books of records and correspondence may be inspected only with the express authorization of the General Meeting of Shareholders or by resolution of the Board of Directors and subject to the protection of business secrets.

- § 17** Any shareholder may request the General Meeting of Shareholders to have certain matters clarified by a special audit if this is necessary for the exercise of shareholders' rights and if she or he has already exercised the right to information or the right to inspection.

**D) Vote on Compensation**

- § 18** The resolution of the General Meeting of Shareholders on the maximum compensation of the Board of Directors and the Executive Management shall take place annually, as a general rule at the ordinary General Meeting of Shareholders.

The General Meeting of Shareholders may approve or reject the respective proposal of the Board of Directors, but may not propose amendments.

The General Meeting of Shareholders shall vote separately on the approval of the total amounts resolved by the Board of Directors for:

- a) the non-performance-related compensation of the Board of Directors for the financial year beginning after the Annual General Meeting of Shareholders;
- b) the non-performance-related compensation of the Executive Management for the financial year beginning after the Annual General Meeting of Shareholders;
- c) the performance-related compensation of the Executive Management for the completed financial year.

The resolutions pursuant to litera a) and b) shall be taken for the first time for the non-performance-related compensation for the financial year from January 1, 2015 to December 31, 2015; those pursuant to litera c) for the first time for the performance-related compensation for the financial year from January 1, 2014 to December 31, 2014. The Board of Directors shall remain responsible for earlier compensation.

- § 19** If the General Meeting of Shareholders refuses to approve a total amount, the Board of Directors may submit a new proposal at the same meeting. If it does not make a new proposal or if this proposal is also rejected, the Board of Directors shall notice a new General Meeting of Shareholders as soon as possible.

**E) Chair and Minutes**

- § 20** The Chairwoman/Chairman of the Board of Directors or, in her or his absence, a member of the Board of Directors shall chair the meeting. If no such person is available, the meeting shall elect a Chairwoman/Chairman of the day under the chairmanship of the person representing the most votes.

- § 21** The Chairwoman/Chairman shall determine who shall write the minutes and who, if necessary, shall count the votes. These persons need not be shareholders.

The minutes includes:

- a) Number, type, par value and category of shares represented by the shareholders and by the independent voting rights representative;
- b) the resolutions and the election results;
- c) the requests for information and the answers given to them;

d) the statements made by the shareholders for the record.

The minutes shall be signed by the Chairwoman/Chairman and the keeper of the minutes.

Shareholders are entitled to inspect the minutes.

## **2. The Board of Directors**

### **A) Number of Members, Term of Office**

**§ 22** The Board of Directors shall consist of a minimum of 8 and a maximum of 11 members, and as of the ordinary General Meeting of Shareholders 2021 of a maximum of 9 members.

- 2 members are appointed by the Government Council of the Canton of Basel-Stadt.
- 1 member is appointed by the Government Council of the Canton of Zurich and the City Council of the City of Zurich.
- The other members are elected individually by the General Meeting of Shareholders.

The General Meeting of Shareholders shall elect a member of the Board of Directors as its Chairwoman/Chairman. If the office of Chairwoman/Chairman is vacant, the Board of Directors shall appoint a Chairwoman/Chairman for the remaining term of office.

The term of office is 1 year. The term of office ends with the conclusion of the next ordinary General Meeting of Shareholders. Re-election is possible.

The right of the Government Council of the Canton of Basel-Stadt to designate 2 members of the Board of Directors of the Company is a vested right and may only be amended or revoked by the General Meeting of Shareholders with its express consent. Also the right of the Canton of Zurich and the City of Zurich to designate one member of the Board of Directors may only be revoked by the General Meeting of Shareholders with their express consent.

### **B) Permitted Activities**

**§ 23** The number of permissible activities of the members of the Board of Directors in the supreme management or administrative bodies of legal entities which are obliged to be registered in the Commercial Register or in a corresponding foreign register and which are not controlled by the Company or do not control the Company shall be cumulative per member:

- a) in the case of corporations pursuant to Articles 620-673 of the Swiss Code of Obligations or comparable foreign legal entities whose shares are listed on a stock exchange in Switzerland or abroad: 5;
- b) in the case of other legal entities registered in the Commercial Register or in a corresponding foreign register, insofar as not included in litera c): 15 minus the activities pursuant to litera a);
- c) in the case of charitable legal entities registered in the Commercial Register or in a corresponding foreign register, which pursue public or charitable purposes: 10.

By resolution of the Board of Directors, the number of permissible activities may be reduced in individual cases or in general.

### **C) Compensation in the Group**

**§ 24** Compensation to members of the Board of Directors for activities in companies which are directly or indirectly controlled by the Company is permissible in accordance with article 21 paragraphs 1 and 3 of the Swiss Ordinance against Excessive Remuneration in Listed Companies.

### **D) Duties**

**§ 25** The Board of Directors may pass resolutions on all matters which are not allocated to the General Meeting of Shareholders by law or by the Articles of Association.

The Board of Directors shall manage the business of the Company to the extent that it has not delegated the management of the Company.

**§ 26** The Board of Directors shall have the following non-transferable and inalienable duties:

- a) the ultimate management of the Company and the issuance of the necessary instructions;
- b) the determination of the organization of the Company;
- c) the determination of the accounting system, the financial controls and the financial planning, insofar as this is necessary for the management of the Company;
- d) the appointment and dismissal of persons entrusted with the management and representation of the Company;
- e) the ultimate supervision of the persons entrusted with the management of the Company, also with regard to compliance with the law, the Articles of Association, regulations and directives;
- f) the preparation of the annual report as well as the preparation of the General Meeting of Shareholders and the execution of its resolutions;
- g) the preparation of the compensation report;
- h) the submission of proposals concerning the approval of the compensation of the Board of Directors and the Executive Management to the General Meeting of Shareholders;
- i) the notification of the court if liabilities exceed assets;
- k) it shall issue regulations for the management of the Board of Directors (organizational regulations). A two-thirds majority is required for the adoption of and amendments to these regulations.

The Board of Directors may assign the preparation and execution of its resolutions or the supervision of affairs to committees or individual members. It shall ensure appropriate reporting to its members.

**§ 27** The Board of Directors may, in accordance with organizational regulations, delegate the management of the Company in whole or in part to individual members or to other physical persons.

- § 28** The Board of Directors represents the Company externally. Unless otherwise resolved by the Board of Directors, the members of the Board of Directors shall sign jointly by two.

The Board of Directors may delegate the representation to one or more members (delegates) or to third parties (members of the management or the Executive Management).

The Board of Directors shall determine the modalities of signatory authority for the Company.

### **E) Organization**

- § 29** The Board of Directors shall constitute itself insofar as the constitution is not part of the powers of the General Meeting of Shareholders.

- § 30** The Chairwoman/Chairman of the Board of Directors or her or his deputy shall convene the meetings and chair the deliberations.

Any member of the Board of Directors may request the Chairwoman/Chairman to convene a meeting without delay, stating the reasons.

The Board of Directors constitutes a quorum if the majority of its members are present. No quorum is required for the approval of capital increase reports and for all resolutions requiring public certification.

Resolutions of the Board of Directors are passed by a majority of the votes cast. The Board of Directors may provide for qualified majorities for certain resolutions in the organizational regulations.

The Chairwoman/Chairman shall vote and has the casting vote.

- § 31** Resolutions of the Board of Directors may also be adopted in writing, by telefax or by any other form of transmission enabling the resolution to be evidenced by text, unless otherwise stipulated by mandatory law, unless a member requests oral deliberation.

Minutes shall be kept of the deliberations and resolutions and shall be signed by the Chairwoman/Chairman and the secretary.

### **F) The Compensation Committee**

- § 32** The General Meeting of Shareholders elects the members of the Compensation Committee individually. Only members of the Board of Directors are eligible for election. The term of office is 1 year. It ends with the conclusion of the next ordinary General Meeting of Shareholders. Re-election is possible. If the Compensation Committee is not fully composed, the Board of Directors shall appoint the missing members for the remaining term of office.

- § 33** The Compensation Committee proposes to the Board of Directors the compensation for the Board of Directors and the Executive Management. The Board of Directors is free to adopt or amend this proposal as a motion to the General Meeting of Shareholders. Furthermore, the Compensation Committee submits a draft of the compensation report to the Board of Directors.

**§ 34** The Board of Directors may issue further provisions regarding the Compensation Committee in regulations. In doing so, it may also assign further advisory or preparatory tasks to the Compensation Committee (e.g., in the areas of governance, nomination).

### **3. The Executive Management**

#### **A) Duties**

**§ 35** The duties of the Executive Management shall be governed by the organizational regulations issued by the Board of Directors.

#### **B) Permitted Activities**

**§ 36** The number of permissible activities of the members of the Executive Management in the supreme management or administrative bodies of legal entities which are obliged to be registered in the Commercial Register or in a corresponding foreign register and which are not controlled by the Company or do not control the Company shall be cumulative per member:

- a) in the case of legal entities registered in the Commercial Register or in a corresponding foreign register, insofar as not included in litera b): 8;
- b) in the case of charitable legal entities registered in the Commercial Register or in a corresponding foreign register, which pursue public or charitable purposes: 8.

**§ 37** The Board of Directors may, by resolution or in the organizational regulations, provide that the acceptance or exercise of activities pursuant to § 36 shall be approved by the persons or corporate bodies designated by it.

#### **C) Duration and Termination Notice Periods of Contracts**

**§ 38** The maximum duration of the contracts on which the compensation of the members of the Executive Management is based is 1 year; in the case of contracts of this type for an indefinite period, the maximum termination notice period is 1 year.

#### **D) Compensation in the Group**

**§ 39** Compensations to members of the Executive Management for activities in companies which are directly or indirectly controlled by the Company are permissible in accordance with article 21 paragraphs 1 and 3 of the Swiss Ordinance against Excessive Remuneration in Listed Companies.

#### **E) Principles of Performance-related Compensation to Members of the Executive Management, Additional Amount**

**§ 40** The performance-related compensation of the members of the Executive Management, together with the other compensation, is intended to enable the members of the Executive Management to be compensated in line with market and industry standards. The performance-related compensation is based on the success of the business and the individual performance.

- § 41** The additional amount for the compensation of members of the Executive Management appointed after the vote of the General Meeting of Shareholders on the compensation of the Executive Management shall not exceed a total of CHF 1,000,000.

**F) Loans and Credits**

- § 42** The amount of loans and credits to members of the Executive Management shall not exceed a total of CHF 300,000 per member.

**4. The Independent Voting Rights Representative**

**A) Election**

- § 43** The General Meeting of Shareholders shall elect the independent voting rights representative. Physical persons, legal entities or business partnerships may be elected. Independence may not be impaired, either in fact or in appearance; article 728 paragraphs 2-6 of the Swiss Code of Obligations shall apply mutatis mutandis.

The term of office ends with the conclusion of the next ordinary General Meeting of Shareholders. Re-election is permitted. If the Company does not have an independent voting rights representative, the Board of Directors shall appoint one for the next General Meeting of Shareholders.

**B) Issuance of Powers of Attorney and Instructions**

- § 44** The Board of Directors shall ensure that the shareholders have the opportunity to issue instructions to the independent voting rights representative on any proposal relating to items on the agenda set out in the notice of the meeting.

It shall ensure that shareholders have the opportunity to issue general instructions to the independent voting rights representative on proposals for items on the agenda that have not been announced and on new items on the agenda in accordance with article 700 paragraph 3 of the Swiss Code of Obligations.

It ensures that shareholders can also issue proxies and instructions to the independent voting rights representative electronically.

Instructions that have not been received by the independent voting rights representative by 48 hours before the start of the General Meeting of Shareholders specified in the invitation do not have to be observed.

**C) Duties**

- § 45** The independent voting rights representative is obliged to exercise the voting rights conferred on him or her by the shareholders in accordance with the instructions.

If she or he has not received any instructions, she or he shall abstain from voting.

## **5. The Auditors**

### **A) Election**

**§ 46** The General Meeting of Shareholders shall elect the Auditors in accordance with the statutory provisions.

### **B) Duties**

**§ 47** The Auditors shall examine whether the accounting records, the annual financial statements and the remuneration report as well as the proposal for the appropriation of retained earnings comply with statutory provisions, ordinances and the Articles of Association.

The Board of Directors shall hand over all necessary documents to the Auditors and provide them with the required information, also in writing upon request.

**§ 48** The Auditors shall report to the General Meeting Shareholders in writing on the results of their audit. They shall recommend acceptance, with or without qualification, or rejection of the annual financial statements.

**§ 49** The Auditors shall safeguard the Company's business secrets when reporting and providing information.

The Auditors are prohibited from disclosing to individual shareholders or third parties the information it has obtained in carrying out its mandate. The duty to provide information to a special auditor remains reserved.

## **IV. Accounting**

**§ 50** The Board of Directors shall determine when the financial year begins and when it ends.

**§ 51** The Board of Directors shall prepare an annual report for each financial year, consisting of the annual financial statements, the yearly report and, where required by law, consolidated financial statements.

The financial statements consist of the income statement, the balance sheet and the notes.

The annual report presents the course of business and the economic and financial position of the Company. It mentions the capital increases that occurred in the financial year and reflects the audit certificate.

## **V. Dissolution and Liquidation**

**§ 52** The provisions of the Swiss Code of Obligations shall apply to the dissolution and liquidation of the Company.

**VI. Notices and Announcements**

**§ 53** Notices to shareholders shall be made in writing. The Company's announcements shall be made by publication in the «Swiss Official Gazette of Commerce» and by means of the publication media designated by the Board of Directors.

Basel, December 21, 2020