

**KUKA**

KUKA Aktiengesellschaft

Augsburg

**Articles of Association**

as of November 10, 2009

# Articles of Association

of

KUKA Aktiengesellschaft

## A. GENERAL PROVISIONS

### SECTION 1

#### COMPANY NAME, REGISTERED OFFICE AND TERM OF INCORPORATION

- 1) The stock corporation has the company name **KUKA Aktiengesellschaft** and its corporate seat is situated in Augsburg.
- 2) The term of incorporation is not limited to a certain period of time.

### SECTION 2

#### CORPORATE PURPOSE OF THE COMPANY

- 1) The corporate purpose of the company is the participation in industrial, trading and service enterprises of all types; furthermore, the production and distribution of mechanical engineering and plant construction products as well as metal and plastics processing products.
- 2) The company is entitled to take any measures and to enter into any business transactions that are suitable to serve the corporate purpose of the company.

### SECTION 3

#### NOTIFICATIONS

All notifications of the company shall be published in the electronic Federal Gazette (elektronischer Bundesanzeiger).

## B. SUBSCRIBED CAPITAL AND SHARES

### SECTION 4

#### SUBSCRIBED CAPITAL

- 1) The subscribed capital of the company amounts to € 76,075,974.- and is divided into 29,259,990 non-par value shares (shares). Global share certificates are permissible.  
The shareholders do not have a claim to have their shares embodied in certificates.
- 2) The shares are issued to the bearer.  
In the case of the issuance of new shares, the commencement of the participation in profits may be determined in derogation of Section 60 para. 2 of the German Stock Corporation Act.
- 3) (Aktiengesetz - AktG).
- 4) The management board, with the approval of the supervisory board, shall determine the form of the share certificates and of the dividend and renewal coupons.
- 5) Subject to approval by the supervisory board, the management board is authorised to increase the company's share capital once or several times up until April 28, 2014 by up to EUR 27,584,026.00, by issuing new shares in exchange for cash contributions or contributions in

kind (Authorized Capital II). The shareholders shall be granted subscription rights. However, the management board is authorised to exclude fractional amounts from the subscription rights, subject to approval by the supervisory board. Subject to approval by the supervisory board, the management board is further authorised to exclude shareholder subscription rights upon utilisation of the Approved Capital II, once or several times, in an amount not to exceed 10 percent of existing total share capital at the time of coming into force and at the time at which this authorisation is exercised, so that the new shares can be issued in exchange for cash contributions at a price that is not significantly lower than the price of the company's shares trading on the stock exchange at the time of finalising the new share issue price. Shares acquired as a result of the authorisation by shareholders at the annual general meeting of April 29, 2009 and sold pursuant to article 71, paragraph 1, item 8, clause 5 of the AktG (German Stock Corporation Act) in conjunction with article 186, paragraph 3, clause 4 of the AktG count towards the aforementioned 10 percent threshold. The management board, subject to approval by the supervisory board, is also authorised to exclude subscription rights in the case of capital contributions in kind for the purpose of acquiring companies, parts of companies or an interest in companies or other assets. The management board is further authorised, subject to approval by the supervisory board, to exclude shareholder subscription rights to the extent required in order to grant subscription rights for new shares to holders of warrants or conversion rights or holders of convertible bonds issued by the KUKA Aktiengesellschaft or its subsidiaries, to the extent to which such holders would be entitled upon exercising their warrants or conversion rights or upon fulfilling their warrant or conversion obligations. The management board is also authorised, subject to approval by the supervisory board, to stipulate other details regarding the recapitalisation and its execution, in particular with respect to share rights and the terms and conditions related to the share issue.

- 6) The subscribed capital is conditionally increased by up to € 19,500,000.-, through the issuance of up to 7,500,000 new shares. The conditional capital increase shall only be implemented to the extent that holders of conversion or option rights exercise their conversion or option rights attached to convertible and/or option bonds issued until July 4, 2008, by the company or those of its foreign or domestic subsidiaries in which they hold a direct or indirect majority interest.

The new shares are entitled to profit participation starting from the beginning of the financial year in which they come into existence by virtue of the exercising of conversion or option rights.

## C. CONSTITUTION AND MANAGEMENT OF THE COMPANY

### SECTION 5

#### CORPORATE BODIES

The company's corporate bodies are:

- 1) the management board,
- 2) the supervisory board,
- 3) the general meeting of shareholders.

## I. MANAGEMENT BOARD

### SECTION 6

#### COMPOSITION OF THE MANAGEMENT BOARD

- 1) The management board shall comprise at least two persons. It is permissible to appoint deputy members of the management board who have the same rights as the regular members of the management board with regard to the representation of the company vis-a-vis third parties.
- 2) The determination of the number of members and the appointment of the regular and deputy members of the management board, the conclusion of the employment contracts and the revocation of the appointment are made by the supervisory board, as well as the appointment of a member of the management board as chairman of the management board and, as the case may be, of other members of the management board as deputy chairmen of the management board.

### SECTION 7

#### RULES OF PROCEDURE AND RESOLUTIONS OF THE MANAGEMENT BOARD

- 1) The management board unanimously lays down rules of procedure for itself and provides for the allocation of responsibilities taking into account the employment contracts of the members of the management board.
- 2) The resolutions of the management board shall be adopted with majority of the votes cast. In the case of a parity of votes, the vote of the chairman of the management board, if he is unavailable the vote of the deputy chairman of the management board, if applicable, shall be decisive. If several deputy chairmen of the management board have been appointed, it shall first be the vote of the first deputy chairman and, if he is unavailable, the vote of the second deputy chairman of the management board which is decisive.

### SECTION 8

#### LEGAL REPRESENTATION OF THE COMPANY

The company shall be legally represented by two management board members or by one management board member jointly with an executive holding a general power of attorney (Prokurist).

### SECTION 9

#### RESTRICTION OF THE MANAGEMENT AUTHORITY OF THE MANAGEMENT BOARD

The management board is under an obligation towards the company to observe the restrictions which have been determined by the articles of association or the supervisory board in respect of the scope of the authority for the management of the company or which result from a resolution of the general meeting of shareholders according to Section 119 AktG.

## SUPERVISORY BOARD

### SECTION 10

#### COMPOSITION OF THE SUPERVISORY BOARD

- 1) The supervisory board shall comprise twelve members, namely six members who are appointed by the general meeting and six members who are appointed in accordance with the Co-Determination Act (Mitbestimmungsgesetz).
- 2) Unless the general meeting at the election does not stipulate a shorter term for individual members to be appointed by it or for the entire supervisory board, the members of the supervisory board are appointed for a term until the close of the general meeting which resolves on the ratification of actions for the fourth financial year after the term of office commenced. The financial year in which the term of office commences is not included.
- 3) Substitute members may be appointed for the supervisory board members of the shareholders who replace supervisory board members of the shareholders retiring early from the board in an order stipulated at the time of their appointment.
- 4) If a supervisory board member is appointed to replace a retiring member, then his term of office shall last for the remainder of the term of office of the retiring member. If a substitute member replaces the retiring member, then his term of office shall expire at the close of the general meeting in which a new election takes place, however, at the latest upon expiry of the term of office of the retiring supervisory board member. The appointment of substitute members of the employees' representatives on the supervisory board is governed by the Co-Determination Act.
- 5) Every member of the supervisory board shall be entitled to resign from office at any time without giving reasons therefor.

### SECTION 11

#### RESPONSIBILITIES AND RIGHTS OF THE SUPERVISORY BOARD

- 1) The supervisory board shall have all responsibilities and rights which are assigned to it by statutory law, the articles of association or in any other way.
- 2) The supervisory board is entitled to convene the general meeting.
- 3) The supervisory board is authorised to make amendments to the articles of association which only concern their wording.
- 4) The management board shall require the consent of the supervisory board for all kinds of transactions which are subject to the consent of the supervisory board according to statutory law or the articles of association or pursuant to a resolution of the supervisory board.
- 5) The management board shall report to the supervisory board continuously to the extent defined by statutory law. In addition, the supervisory board may at any time request a report about affairs of the company, about its legal and business relationships with affiliated companies and about business transactions at these companies which could have a significant impact on the situation of the company.
- 6) The supervisory board is entitled at any time to monitor the entire business administration by the management board and, in this regard, to inspect all books and records of the company and examine its assets.

## SECTION 12

### CHAIRMAN OF THE SUPERVISORY BOARD

- 1) The supervisory board elects a chairman and at least one deputy chairman from among its members. The election is made, in each case, for the term of office of these appointed supervisory board members. If one of the latter ceases to be a member of the supervisory board during his term of office, a new election to replace such member shall be held without undue delay.
- 2) If the chairman and his deputies are unavailable to fulfil their responsibilities, the oldest member of the supervisory board in terms of age shall assume these responsibilities for the time of unavailability.

## SECTION 13

### DECLARATIONS OF INTENT OF THE SUPERVISORY BOARD

- 1) Declarations of intent of the supervisory board and its committees are made on behalf of the supervisory board by the chairman or, if he is unavailable, by his deputies.
- 2) The chairman or, if he is unavailable, his deputies are the permanent representative of the supervisory board vis-a-vis third parties, particularly vis-a-vis courts and public authorities as well as vis-a-vis the management board.

## SECTION 14

### RULES OF PROCEDURE, COMMITTEES, ADVISORY COUNCILS

- 1) The supervisory board lays down rules of procedures for itself.
- 2) The supervisory board forms a committee according to Section 27 para. 3 Co-Determination Act. The supervisory board may form other committees from among its members and determine their responsibilities and rights. To the extent legally permissible, the authority to take decisions may also be transferred to the committees.
- 3) If the chairman of the supervisory board is a member of a committee which is composed of the same number of supervisory board members of the shareholders and employees and if a voting in the committee results in a parity of votes, then at a new ballot concerning the same matter the chairman shall have two votes if the new ballot also results in a parity of votes. Section 108 para. 3 AktG shall apply also to the casting of the second vote.
- 4) The supervisory board and the committees may use the assistance of experts for the fulfilment of their duties. They may invite experts and informants to their meetings.
- 5) To the extent legally permissible, the provision in Sections para. 2 of the articles of association shall apply accordingly to committees.
- 6) For specific purposes, the supervisory board may establish advisory councils whose members do not have to belong to the supervisory board. It may lay down rules of procedures for such advisory councils and, if applicable, determine the remuneration of their members.

## SECTION 15

### MEETINGS OF THE SUPERVISORY BOARD, RESOLUTIONS

- 1) Supervisory board meetings are convened by the chairman or, if he is unavailable, by his deputies. The convening may be done in writing, by facsimile, by telephone or by telegram.  
The invitation shall occur within a period of two weeks and shall include the individual items of the agenda. In urgent cases, the convening period may be shortened.

- 2) The chairman of the supervisory board may postpone a convened meeting for important reasons.
- 3) The chairman of the supervisory board or, if he is unavailable, his deputies shall have the chair.
- 4) The supervisory board shall constitute a quorum if all members have been invited under their last known address and if at least half of the total number of members of which it comprises participates in the passing of a resolution. The passing of a resolution on an item on the agenda which was not included in the invitation is only permissible if no member of the supervisory board present objects to the passing of the resolution and at least two thirds of the members are present.
- 5) Resolutions of the supervisory board shall be adopted by simple majority of the votes cast unless required otherwise by statutory law. This also applies to elections. The form of voting is determined by the chairman. If, however, a member of the supervisory board applies for a secret vote, then the voting shall be in secret.
- 6) If a vote results in a parity of votes, a new discussion shall only take place if the majority of the supervisory board so resolves. Otherwise, a new vote shall take place without undue delay. If this new vote on the same issue also results in a parity of votes, the chairman of the supervisory board shall have two votes.
- 7) An absent supervisory board member may have his written vote delivered by another supervisory board member. This also applies to the submission of the second vote of the chairman of the supervisory board.
- 8) If no equal numbers of shareholder representatives and of employee representatives on the supervisory board take part in the passing of a resolution, the voting about a subject of discussion is, upon motion of at least two supervisory board members, to be postponed for a maximum of four weeks. A renewed postponement of the same subject of discussion is not permissible.
- 9) A resolution may be passed in writing, by telephone or in another comparable form of passing a resolution, if the chairman of the supervisory board so directs for specific reasons and if no member objects to this. Resolutions passed in another way than by written submission of votes have to be subsequently confirmed in writing. Apart from this, the aforementioned provisions shall apply accordingly.
- 10) The invalidity of a resolution of the supervisory board may only be asserted by means of a lawsuit lodged within one month after knowledge was obtained of the resolution.

## SECTION 16

### MINUTES

Minutes shall be prepared of meetings and resolutions of the supervisory board and its committees which are to be signed by the chairman of the respective meeting or, in the case of Section 15 para. 9 of the articles of association, by the chairman of the supervisory board.

## SECTION 17

### RENUMERATION OF THE SUPERVISORY BOARD

- 1) Each supervisory board member shall receive a fixed remuneration in addition to the reimbursement of his expenses. This fixed remuneration amounts to €30,000.00. It is payable after the conclusion of the financial year.
- 2) The chairman of the supervisory board shall receive four times the remuneration, deputies of the chairman shall receive twice the amount. For the chairmanship of the general meeting in the case of Section 21 para. 1 sentence 2 and para. 2 of the articles of association and also

for the membership in one or several committees which are established not only on a temporary basis, the supervisory board members shall receive an additional remuneration in the amount of the annual remuneration pursuant to para. 1; the chairman of a committee shall receive a maximum of one and a half times of the annual remuneration even if he is the chairman of more than one committee or a member in another committee. Sentence 2 shall not apply with regard to the committee pursuant to Section 27 para. 3 Co-Determination Act.

- 3) The company shall reimburse each supervisory board member for the applicable value-added tax in respect of his remuneration.

## II. GENERAL MEETING OF SHAREHOLDERS

### SECTION 18

#### CONVENING THE GENERAL MEETING

- 1) The general meeting shall be held at the registered office of the company, at the registered office of a branch or subsidiary of the company or at the place of a German stock exchange in the Federal Republic of Germany. In case that difficulties are encountered with regard to the holding of the general meeting at these venues, the management board or the supervisory board may convene the general meeting at a different venue. The venue of the general meeting is to be stated in the invitation.
- 2) The general meeting is to be convened by the management board or the supervisory board.
- 3) The ordinary general meeting of the shareholders shall be held within the first eight months of every financial year. Extraordinary general meetings may be convened as often as it is deemed necessary in the interest of the company.
- 4) The convening of the general meeting shall be published once in the electronic Federal Gazette (elektronischer Bundesanzeiger) with the legally required information in such a way that there are at least 30 days between the day of the publication and the expiration of the period in which the shareholders have to register for the general meeting (cf. Section 19 para.1), with the day of the publication in the Federal Gazette and the last day of the period not being counted.

### SECTION 19

#### ELIGIBILITY FOR PARTICIPATION IN THE GENERAL MEETING

- 1) Only those shareholders shall be eligible for participation in the general meeting and the exercising of the voting right, who have registered in text form at the place stated in the invitation for the general meeting before the end of the seventh day before the date of the general meeting. The registration must be received at this place no later than on the seventh day before the general meeting.
- 2) In addition, the shareholders shall prove their eligibility for participation in the general meeting and for the exercising of the voting right. The proof of eligibility has to relate to the beginning of the 21<sup>st</sup> day before the general meeting. In this regard, a proof of their shareholding in text form issued by the custodian bank or financial institution shall be sufficient. The proof has to be in German or English; it shall be delivered to the place defined in the invitation for the general meeting and must be received at this place no later than on the seventh day before the general meeting. In relation to the company, only such person who has provided proof of eligibility is regarded as a shareholder in respect of eligibility for participation in the general meeting or the exercising of the voting right.
- 3) In case the seventh day before the general meeting is a Saturday, a Sunday or a public



holiday at the corporate seat of the company, or a day on which the banks or the financial institutions in the Federal Republic of Germany are closed, it shall be replaced by the following working day, with Saturdays not being regarded working days.

## SECTION 20

### VOTING RIGHTS

- 1) Each share grants one vote.
- 2) The voting right may be exercised through proxies. The power of attorney, its cancellation and proof of the authorization on behalf of the company must be in writing.
- 3) As long as share certificates have not been issued, the requirements for exercising the voting rights by the shareholders in the general meeting shall be defined in the invitation to the general meeting.

## SECTION 21

### CHAIRMANSHIP IN THE GENERAL MEETING

- 1) The chairman of the supervisory board shall chair the general meeting. In case he is unavailable, he shall determine another supervisory board member who assumes this task.
- 2) In case the chairman is unavailable and has not appointed another person as his deputy, the general meeting shall be chaired by a supervisory board member elected by the shareholder representatives on the supervisory board.
- 3) The chairman shall chair the discussions and determine the order of the items to be discussed as well as the manner of voting. The result of the voting can be established in accordance with the subtraction method by way of subtracting the yes or no votes and abstentions from the total number of votes to which the eligible shareholders are entitled.

## SECTION 22

### RESOLUTIONS OF THE GENERAL MEETING

- 1) The resolutions of the general meeting shall require the simple majority of the votes cast unless required otherwise by mandatory statutory law. Where statutory law requires a majority of the subscribed capital represented at the passing of the resolution, the simple majority of the subscribed capital represented shall be sufficient, unless a larger majority is stipulated by mandatory statutory law.
- 2) If the voting results in a tie, a motion shall be deemed rejected, with the exception of elections.
- 3) In the event that in an election the simple majority of votes cast is not achieved in the first ballot, a second ballot shall take place between the two persons who have received the highest number of votes. In the case of an equal number of votes in the second ballot, the decision shall be made by drawing lots.

## SECTION 23

### MINUTES OF THE GENERAL MEETING

- 1) With regard to the discussions in the general meeting, minutes shall be recorded by a notary public which shall be signed by the notary and the chairman.
- 2) The minutes, to which the evidentiary documents relating to the convening of the general

meeting shall be enclosed as attachment if they are not recorded with their content in the minutes, shall have full evidentiary force both among the shareholders and in relation to their proxies.

- 3) The powers of attorney do not have to be attached to the minutes.

## ANNUAL FINANCIAL STATEMENTS AND APPROPRIATION OF BALANCE SHEET PROFITS

### SECTION 24

#### FINANCIAL YEAR, ANNUAL FINANCIAL STATEMENTS, MANAGEMENT REPORT AND ANNUAL REPORT

#### RATIFICATION OF THE ACTIONS OF MANAGEMENT BOARD AND SUPERVISORY BOARD

- 1) The financial year shall be the calendar year.
- 2) The management board shall prepare the annual financial statements, the management report, the annual report as well as the consolidated financial statements and the group management report for the concluded financial year and submit them to the auditors within the first three months of each financial year. The annual financial statements, the management report, the annual report as well as the consolidated financial statements and the group management report together with the proposal for the resolution of the general meeting on the appropriation of the balance sheet profits shall be submitted to the supervisory board without undue delay after their preparation.
- 3) From the time of the convening of the general meeting, the annual financial statements, the management report, the annual report, the consolidated financial statements, the group management report, the report of the supervisory board and the proposal of the management board for the appropriation of the balance sheet profits shall be made available in the offices of the company for inspection by the shareholders.
- 4) Every year, within the first eight months of the financial year, after acceptance of the report to be given by the supervisory board pursuant to Section 171 para. 2 AktG, the general meeting resolves upon the ratification of the actions of the management board and the supervisory board, the appropriation of the balance sheet profits, the appointment of the auditors and, where required by statutory law, upon the approval of the annual financial statements.
- 5) If the management board and the supervisory board approve the annual financial statements, they may allocate a partial amount from the annual profits, which is left after subtracting amounts to be allocated to the legal reserve and, if applicable, any loss carried forward, to other retained earnings according to the law.

### §25

#### APPROPRIATION OF BALANCE SHEET PROFITS

- 1) The balance sheet profits, which result from the annual financial statements after deduction of depreciations, value adjustments, provisions and the reserves created by the management board and supervisory board, shall be used for the distribution of a dividend to the shareholders unless the general meeting completely or partially excludes them from the distribution.
- 2) After the close of the financial year, the management board, with the approval of the

supervisory board, may pay to the shareholders an advance on the anticipated balance sheet profits.