



## **Company Bylaws for the Supervisory Board**

The Supervisory Board of

**OVB Holding Aktiengesellschaft**

states its

**company bylaws**

as follows:

### **Section 1**

#### **General**

The Supervisory Board shall conduct its business in accordance with the law, the articles of association, and these bylaws.

### **Section 2**

#### **The Chair and Deputy Chairpersons**

- (1) Following the election of the members to the Supervisory Board at the General Meeting the Supervisory Board shall elect a chair and deputy chair. The election will apply to the term of office of the elected persons, or a shorter time period defined by the Supervisory Board at the time of election.
- (2) In the event that the chair or deputy chair of the Supervisory Board should step down from office prematurely, the Supervisory Board shall elect a replacement for the remaining tenure without delay.
- (3) The deputy chair of the Supervisory Board shall observe the legal and statutory rights and duties of the chair in the event that the latter is impeded in any way.

### **Section 3**

#### **Notice of meeting**

- (1) The Supervisory Board must meet twice in each six months of the calendar year. In addition thereto, the Supervisory Board shall meet as often as the company's business requires. All members have the right to request that a meeting be convened but must state the agenda item.
- (2) Written notice of the Supervisory Board meetings will be sent by the chair at least 14 days in advance. This does not include the day the invitation is sent or the day of the meeting. In urgent cases, the chair can reduce this time period within reason and give notice of the meeting verbally, by phone, or by e-mail.

- (3) The notice of meeting must include the agenda items. If an agenda has not been announced properly, resolutions can be passed on an unannounced item only if no Supervisory Board members oppose the resolution. In this event, any absent Supervisory Board members must be given the opportunity, within a reasonable time period as set by the Supervisory Board chair, to oppose the resolution or to submit their vote in writing. The resolution will not take effect if any absent Supervisory Board member has objected to the resolution by the deadline given.

#### **Section 4 Resolutions**

- (1) Supervisory Board resolutions are generally adopted during meetings. Apart from Supervisory Board meetings, the chair of the Supervisory Board can order that resolutions be adopted by letter, fax, telephone, e-mail or video conference if the Supervisory Board chair deems this necessary or appropriate, unless a member objects. For votes held outside meetings, subsections (2) to (7) below apply accordingly.
- (2) Meetings will be led by the chair of the Supervisory Board. The chair will determine the order in which the agenda items will be discussed along with the voting method.
- (3) The Supervisory Board is quorate if at least 5 (five) members take part in the resolution. Members who abstain from a vote are also counted as taking part in the resolution. If there is no quorum, a new resolution must be drafted - taking account of the notice period - that is subject to the legal requirements for a quorum.
- (4) Absent Supervisory Board members can take part in Supervisory Board votes by submitting their written vote via other Supervisory Board members.
- (5) Unless otherwise mandatory by law or these bylaws, all resolutions of the Supervisory Board shall be adopted on the basis of a simple majority vote.

Abstention from voting does not count as a vote.

- (6) On behalf of the Supervisory Board, the chair of the Supervisory Board is authorised to submit the declarations of intention required to implement the resolutions of the Supervisory Board.
- (7) Minutes must be kept of the negotiations and resolutions of the Supervisory Board. These must be signed by the chair of the meeting, or, in the event that voting takes place outside a meeting, by the member managing the vote, and sent to all members immediately.

#### **Section 5 Non-disclosure obligation**

- (1) Any facts that become known to the members of the Supervisory Board in their role as Supervisory Board members, and that could compromise the interests of the company or one of its affiliates if they became public, must be kept confidential from third parties. This obligation shall survive their term of office. The non-disclosure obligation includes, but is not limited to, the proceedings of a debate, the decisions, and the personal statements by the Supervisory Board members.

- (2) If a member of the Supervisory Board intends to disclose information that cannot be made public to a third party, they must first notify the chair of the Supervisory Board. If the chair does not consent to the disclosure, they must notify the other members of the Supervisory Board accordingly and ensure that the Supervisory Board make a decision immediately. Until this decision has been communicated, the relevant Supervisory Board member cannot disclose the facts that they obtained knowledge of within their role.
- (3) When stepping down from office, the members of the Supervisory Board are required to immediately return all documents such as papers, correspondence, records, and the like that relate to company matters and that they have in their possession, to the company. This obligation also applies to duplicates and copies. The members of the Supervisory Board have no right of retention for such documents.

## **Section 6 Committees**

- (1) The Supervisory Board can form committees comprised of its members and define their tasks and authorities. An audit committee, along with a combined compensation and nomination committee, must be formed.
- (2) In accordance with the law, the Supervisory Board committees are subject to the same provisions of these bylaws as is the Supervisory Board.

Version of 5 September 2014