



Articles of Association of Infineon Technologies AG

Version April 2021

I. General Provisions

§ 1

Company Name, Registered Place of Business, Fiscal Year, Announcements

- (1) The business name of the company is Infineon Technologies AG.
- (2) The company's registered place of business is Neubiberg.
- (3) The fiscal year runs from October 1 of each year until September 30 of the following year.
- (4) Company announcements are made in the German Federal Gazette (*Bundesanzeiger*), unless mandatory statutory provisions require them to be made in other media.
- (5) The Company may also communicate information to shareholders of the Company as permitted by law using electronic media.

§ 2

Object of the Enterprise

- (1) The object of the enterprise is direct or indirect activity in the area of research, development, manufacture and marketing of electronic components, electronic systems and software, as well as the performance of services related thereto.
- (2) The company is entitled to perform all acts and take all steps which appear likely to directly or indirectly promote the achievement of the company's aims.
- (3) The company may establish subsidiaries and branches in Germany and abroad, and can participate in other enterprises. The company can buy or sell enterprises, combine them under single management and conclude enterprise agreements with them or restrict itself to managing the participation. It is entitled to spin off its operations - as a whole or in part - into affiliated enterprises.

§ 3

Interests of Shareholders, Place of Jurisdiction

- (1) Every shareholder, by virtue of his or her involvement in the company, has a duty to show due regard for fellow shareholders' interests, also in the event of any legal dispute with the company.
- (2) All disputes with the company or its bodies that arise in connection with the involvement with the company are subject exclusively to German jurisdiction, unless this provision is countermanded by mandatory statutory provisions, especially provisions governing jurisdictions, that apply in Germany; a shareholder agrees to this provision by purchasing or subscribing for shares. Clause 1 also applies in respect of disputes between the shareholder and the company resulting from acquisition, holding or surrender of the shareholder's investment.

II. Share Capital and Shares

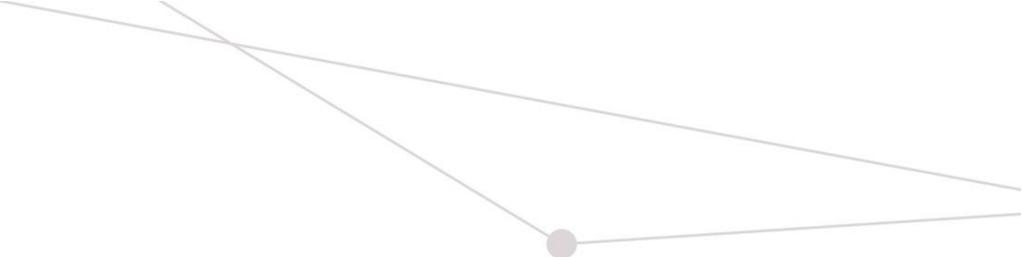
§ 4

Amount and Division of the Share Capital

- (1) The share capital of the company is EUR 2,611,842,274.00 (in words: two billion six hundred eleven million eight hundred forty two thousand two hundred seventy four Euro). It is divided into 1,305,921,137 no par value shares registered in the names of the holders.

In order to be entered in the company's share register, shareholders must inform the company of the number of shares they hold and their electronic mail address as well as, in the case of natural persons, their name, address and date of birth or, in the case of legal persons, their company name, business address and registered offices.

- (2) The management board shall specify the form and the content of share certificates and any eventual dividend coupons and renewal coupons with the consent of the supervisory board.
- (3) A claim of the shareholders for the certification of their shares and their dividend rights is excluded to the extent permissible by law, unless a certification is required by the rules of an exchange on which the shares are listed. The company is entitled to issue share certificates which represent no par value shares (single share certificates) or several shares (collective shares).
- (4)
 - a) The Management Board is authorized, with the approval of the Supervisory Board, to increase the Company's share capital in the period up to 19 February 2025 once or several times in partial amounts by a total of up to €640,000,000.00 by issuing new no par value registered shares against contributions in cash and/or in kind (Authorized Capital 2020/I). The new shares participate in the profits of the Company as from the beginning of the fiscal year in which they are issued. To the extent legally permissible, the Management Board may, with the approval of the Supervisory Board and in deviation from section 60, paragraph 2, AktG, determine that the new shares participate in the profits from the beginning of a fiscal year that has already expired and for which, at the time of their issue, no resolution had been passed by the Annual General Meeting relating to the appropriation of unappropriated profits.
 - b) Shareholders are entitled as a general rule to subscribe to share capital increases. The shares may also be acquired by one or more banks or entities (as defined in section 186, paragraph 5, first sentence, AktG), subject to the condition that they are offered for subscription to the existing shareholders. With the approval of the Supervisory Board, however, the Management Board is authorized to exclude shareholders' subscription rights
 - (i) relating to fractional amounts arising on share subscriptions,
 - (ii) insofar as such action is necessary to grant holders or creditors of option and/or conversion rights or of corresponding option and/or conversion obligations attached to bonds with warrants and/or convertible bonds and/or participation certificates that have been issued or are to



be issued by the Company or by companies in which the Company directly or indirectly holds a majority interest a conversion or subscription right to new shares to the extent to which they would be entitled after exercising option or conversion rights or after fulfilling option or conversion obligations,

- (iii) in the case of a share capital increase against cash contributions, where the issue price of the new shares – as determined on the issue date which should be as close as possible to the date of placement of the new no par value shares – is not significantly lower than the market price of the Company's shares of the same class and features. "Significantly lower" for these purposes is defined in section 203, paragraphs 1 and 2 and section 186, paragraph 3, fourth sentence, AktG. This exclusion of subscription rights is limited to a maximum of 10% of the share capital, whereby the calculation is required to be based on the lowest amount of share capital at the time the resolution relating to this authorization is passed, the authorization takes effect or the authorization is exercised. For the purposes of determining the limit, it is also necessary to include shares required to be issued to service option/conversion rights or option/conversion obligations attached to bonds with warrants and/or convertible bonds and/or participation certificates that are issued during the term of this authorization, applying the exclusion rules for subscription rights pursuant to section 186, paragraph 3, fourth sentence, AktG, or relating to shares issued (or sold after repurchase) during the term of this authorization, applying the simplified exclusion rules for subscription rights in accordance with or based on section 186, paragraph 3, fourth sentence, AktG,
 - (iv) insofar as the share capital increase is effected against contributions in kind, in particular for the purpose of acquiring businesses, parts of businesses, interests in companies or other assets or entitlements to acquire assets (including receivables from the Company or its group companies) or for the purpose of business combinations, and/or
 - (v) to carry out a scrip dividend, whereby shareholders are given the option of contributing their dividend entitlement (in whole or in part) to the Company as a contribution in kind in return for new shares out of Authorized Capital 2020/I.
- c) The proportionate amount of share capital attributable to shares issued pursuant to b) (ii) (to (v)), with shareholder subscription rights excluded, may not exceed a total of 10% of the Company's share capital existing at the time the Annual General Meeting passed the resolution relating to this authorization. The aforementioned 10% limit shall include the share capital attributable to any shares issued out of Authorized Capital during the term of this authorization with shareholder subscription rights excluded (with the exception, however, of shares issued with shareholder subscription rights excluded for fractional amounts) or which are to be issued to service option or conversion rights or option or conversion obligations attached to bonds and/or participation certificates, if the bonds or participation certificates were issued during the term of this authorization with shareholder subscription rights excluded.

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- d) The Management Board is also authorized, with the approval of the Supervisory Board, to determine the remaining terms of the rights attached to the shares as well as the terms relating to their issue.
- (6) The Company's share capital is conditionally increased by up to € 260,000,000.00 by the issue of up to 130,000,000 new registered shares. The new shares participate in the profits of the Company as from the beginning of the fiscal year in which they are issued. To the extent legally permissible, the Management Board may, with the approval of the Supervisory Board and in deviation from section 60, paragraph 2, AktG, determine that the new shares participate in the profits from the beginning of a fiscal year that has already expired and for which, at the time of their issue, no resolution had been passed by the Annual General Meeting relating to the appropriation of unappropriated profits. The conditional capital increase serves the purpose of granting shares to the creditors or holders of convertible bonds and/or bonds with warrants ("bonds") issued by the Company or a subordinated group company on the basis of the authorization granted at the Annual General Meeting on 20 February 2020. The conditional capital increase is to be effected only insofar as conversion/option rights from the bonds are exercised or conversion/option obligations under these bonds are fulfilled, and insofar that these rights and obligations are not settled in cash or serviced with the Company's own shares. The Management Board is authorized to determine the further details of implementation of the conditional capital increase (Conditional Capital 2020/I).
- (7) Subject to approval by the Supervisory Board, the Management Board shall be authorized to increase the share capital in the period up to 24 February 2026 – either once or in partial amounts – by a total of up to €30 million by issuing new no-par-value registered shares against contributions in cash for the purpose of issuance employees and Management Board members of the Company and to employees as well as to members of boards of directors of its Group companies. The subscription rights of existing shareholders shall be excluded in relation to these shares. The shares may be issued to employees in such a manner that the contribution to be paid on such shares is covered by the portion of the net income for the year that the Management Board and the Supervisory Board could transfer to revenue reserves pursuant to section 58, paragraph 2, AktG. The Management Board is required to determine the further rights attached to the shares and the terms of the share issue with the approval of the Supervisory Board (Authorized Capital 2021/I).

III. The Management Board

§ 5

Composition and Rules of Procedure

- (1) The management board consists of at least two persons. The supervisory board shall determine their number. The supervisory board appoints the members of the management board. It can appoint a chairman and a deputy chairman of the management board.
- (2) The company is legally represented by two members of the management board or by one member of the management board and one procurist. Deputy members of the management board are equal to ordinary members in this respect.

Otherwise, the company is represented by procurists or other authorized signatories subject to further specification by the management board.

- (3) The management board shall pass rules of procedure for itself by unanimous resolution of all members of the management board; these rules of procedure require the consent of the supervisory board.

IV. Supervisory Board

§ 6

Composition, Term of Office, Resignation from Office

- (1) The supervisory board consists of the minimum number of members required by law. The election of the supervisory board members is for a period not exceeding the end of the general meeting of the shareholders which decides on the formal approval of conduct for the fourth fiscal year after the beginning of the term of office. The fiscal year in which the term of office begins is not included in this calculation. The general meeting of the shareholders may specify a shorter term of office for shareholders' supervisory board members when they are elected.
- (2) Replacement members may be elected for several or all of the shareholders' supervisory board members to take the place of shareholders' supervisory board members who have left office prior to the end of their term or who can no longer take up office because their election was challenged. This replacement takes effect in the order laid down when the replacement members were elected. If a replacement member takes the place of a member who has left office, then the office of the replacement member shall expire at the end of the general meeting of the shareholders at which a replacement election takes place, but at the latest upon the expiry of the term of office of the supervisory board member who has left. The election of the replacement members of the supervisory board elected by the employees is governed by the provisions of Co-Determination Act.
- (3) Each supervisory board member may resign from office with four weeks prior notice, even without cause, by means of written notification to the chairman of the supervisory board. The chairman of the supervisory board or, in case the chairman resigns, his deputy, can consent to this period of notice being shortened.

§ 7

Chair and Deputy Chair

- (1) In accordance with the provisions of the Co-determination Act (*Mitbestimmungsgesetz*), the Supervisory Board elects a chairperson and a deputy chairperson from among its members. The election of the Chair of the Supervisory Board shall be conducted under the leadership of the Deputy Chair or – if that person is also being newly elected – of the eldest Supervisory Board member present.
- (2) In the event of a tied vote among Supervisory Board members, the Chair of the Supervisory Board shall be entitled to two votes if voting again results in a tie

after being held for a second time regarding the same item.

- (3) If declarations need to be made or received in order to implement the Supervisory Board's resolutions, the Chair shall act on behalf of the Supervisory Board. Other Supervisory Board documents and announcements are required to be signed by the Chair.
- (4) The Deputy Chair shall deputize for the Chair if the latter is prevented from attending a Supervisory Board meeting for any reason, unless otherwise stipulated in the Articles of Association or the Supervisory Board's rules of procedure. If the Deputy Chair deputizes for the Chair, that person shall have the same rights as the Chair with the exception of the second vote to which the Chair is entitled in accordance with article 7, paragraph 2 and the Co-determination Act.
- (5) If either the Chair or the person elected to deputize for the Chair in accordance with article 7, paragraph 1, first sentence, leave office before the end of their term, a new election shall be held among the members of the Supervisory Board to replace the person who has left office for the remaining term without undue delay.

§ 8

Committees of the Supervisory Board

To the extent to which statute or the articles of association permit, the supervisory board can transfer its duties and rights to its chairman, to individual members or to committees formed from its midst. If the chairman of the supervisory board belongs to a committee and if there is a tie in the voting of the committee, then he - but not his deputy - has two votes if voting is carried out a second time and once again ends in a tie.

§ 9

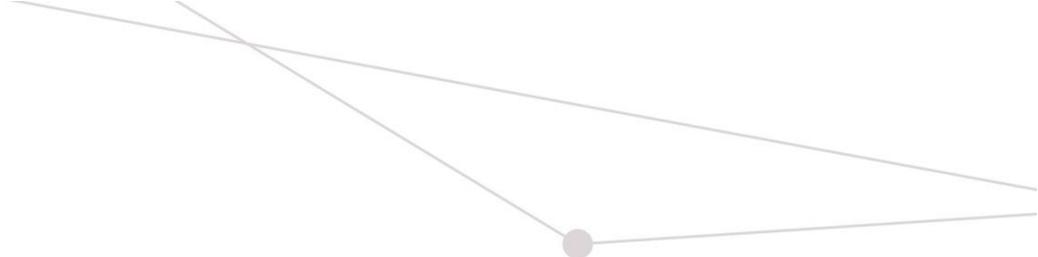
Convening Meetings and Passing Resolutions

The convening of Supervisory Board meetings and the passing of Supervisory Board resolutions shall be based on statutory provisions and, unless otherwise legally stipulated, on the Articles of Association and the Supervisory Board's rules of procedure.

§ 10

Duties and Powers of the Supervisory Board

- (1) The supervisory board shall appoint the management board and shall supervise its management activities.
- (2) The management board shall permanently report to the supervisory board to the extent specified by statute. In addition, the supervisory board can require reports about all matters of the company, about its legal and business relations with affiliated companies and about business transactions at these enterprises which may be of material importance for the situation of the company.
- (3) The supervisory board shall establish rules of procedure for itself.

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- (4) The supervisory board is entitled to alter the articles of association if such alterations only relate to its wording.
 - (5) The members of the supervisory board must maintain silence about confidential information and secrets of the company, namely trade or business secrets, which become known to the supervisory board members through their membership in the supervisory board. If a member of the supervisory board intends to disclose to a third party, confidential information and secrets, in particular information about the contents and course of supervisory board meetings as well as about the contents of submissions to and resolutions of the supervisory board, he must first inform the chairman of the supervisory board in order to resolve any differences in opinion relative to any duty of confidence.

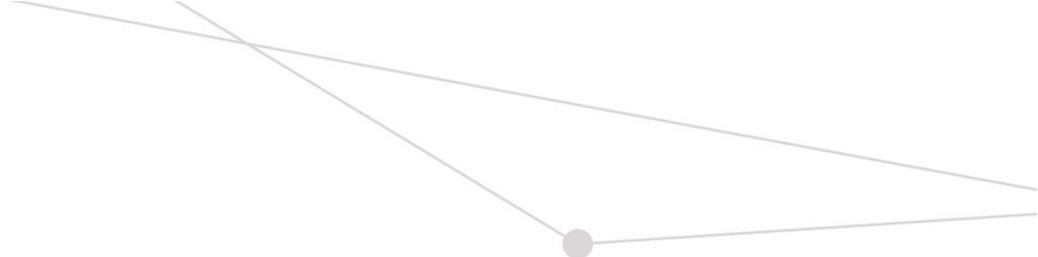
§ 11 Compensation

- (1) Each member of the Supervisory Board receives a fixed compensation per fiscal year, comprising the basic compensation (a) and – if certain functions are performed within the Supervisory Board – an additional allowance (b):
 - (a) The basic compensation amounts to €90,000.00.
 - (b) The Chairman of the Supervisory Board receives an allowance of €90,000.00, each vice-chairman receives an allowance of €30,000.00, the Chairman of the Investment, Finance and Audit Committee as well as the Chairman of the Strategy and Technology Committee each receive an allowance of €25,000.00 and each member of a Supervisory Board committee – with the exception of the Nomination Committee and the Mediation Committee – receives an allowance of €15,000.00.

The additional allowance is payable only if the body to which the Supervisory Board or committee member belongs has convened or passed resolutions in the fiscal year concerned. A member of the Supervisory Board performing more than one of the functions indicated receives only the highest single additional allowance payable to a member performing the functions concerned.

Members joining the Supervisory Board, taking up a position in one of its committees, taking on a specific function within the Supervisory Board during the current fiscal year, or ceasing any of those duties during the current fiscal year receive one twelfth of the relevant annual compensation component for each month of membership or exercise of function, or part thereof.

- (2) The Company additionally grants each member of the Supervisory Board a meeting attendance fee of €2,000.00 per meeting of the Supervisory Board or one of its committees that is attended in person. The meeting attendance fee is paid only once if more than one meeting is held on a given day.
- (3) The Company reimburses the members of the Supervisory Board their out-of-pocket expenses and any value added tax payable by them in this connection. The Company also pays to the members of the Supervisory Board any value added tax arising on their fixed compensation and meeting attendance fees.



The members of the Supervisory Board are included in any Directors' and Officers' liability insurance policy maintained by the Company, subject, at the discretion of the Company, to an appropriate excess insurance amount. The premiums for this insurance coverage are paid by the Company.

- (4) The fixed compensation is paid within one month of the end of the fiscal year, to which the compensation relates, and the meeting attendance fees fall due for payment within one month of the relevant meeting.

V. General Meeting of the Shareholders

§ 12

Ordinary General Meeting of the Shareholders

The ordinary general meeting of the shareholders shall take place within the first eight months of the fiscal year. Its agenda shall include regularly

- (a) the submission of the annual financial statements with the managements discussion and analysis (of financial condition and results of operations) of the management board and the report of the supervisory board;
- (b) the passing of a resolution on the appropriation of the balance sheet profit;
- (c) the formal approval of conduct of the management board and the supervisory board;
- (d) the election of the auditor

§ 13

Place and Convocation

The general meeting of the shareholders shall be convened by the management board or the supervisory board. It shall take place at the company's registered place of business in a German city with a stock exchange. As far as legally permissible, the general meeting of the shareholders may also take place at other places where a stock exchange on which the company's shares are admitted for trading is located.

§ 14

Conditions for Participation and the Exercise of Voting Rights

- (1) Shareholders are entitled to participate in the general meeting of the shareholders, and to exercise their voting rights, if they are entered in the company's share register and have given notification of attendance for the meeting in good time. The notification of attendance shall be made in text form or by electronic means in a way to be determined by the Company to the address indicated for this purpose in the document giving notice of the meeting. Details of the notification of attendance shall be published together with the notice of convocation in the relevant publications specified in the Articles of Association.
- (2) The Management Board may extend to the shareholders the possibility of participating in the General Meeting without being present in person or represented

and of exercising some or all of their rights entirely or in part using means of electronic communication. The Management Board may also define the rules applying to any such procedure adopted. A corresponding announcement will be included in the document giving notice of the General Meeting.

§ 15 Direction and Course

- (1) The chairman of the supervisory board shall preside over the general meeting of the shareholders. If he is unable to attend, this function shall be assumed by a member of the supervisory board named by him. If no such member has been named by him, this function shall be assumed by the member chosen by the shareholders' supervisory board members in accordance with paragraph 3 of § 27 of the Co-Determination Act. If none of these has appeared at this meeting or is willing to chair the meeting, the shareholders' supervisory board members who are present shall elect a person as chairman of the meeting.
- (2) The Chairperson of the Annual General Meeting regulates the progress of the Annual General Meeting. He or she may have recourse to the aid of assistants in doing so, especially in the enforcement of the rules of the meeting. The Chairperson of the Annual General Meeting determines the order in which speakers appear, and may impose a reasonable time limit on the right of shareholders to speak and ask questions. He or she is explicitly entitled to define, at the beginning of the Annual General Meeting or while it is proceeding, a reasonable time limit for the entire Annual General Meeting, for the discussion of individual items on the agenda and for each speaker or speech and question contribution in general. The Chairperson of the Annual General Meeting may furthermore order the conclusion of the debate as a whole or on individual items on the agenda insofar as this is necessary to ensure that the Annual General Meeting proceeds in an orderly fashion.
- (3) The chairman of the meeting determines the order of items to be discussed as well as the order of voting. He determines the form, method and other details relating to voting and may also stipulate that several items be put to the vote simultaneously.
- (4) If previously announced in the document giving notice of the General Meeting, the Chairperson of the meeting may permit video and/or audio broadcasting of the General Meeting in a manner specified by the Chairperson.
- (5) Notarially acknowledged minutes of the general meeting shall be kept. The minutes shall be conclusive for the shareholders among themselves and in relation to their proxies.

§ 16 Voting Right

- (1) Each share carries one vote.
- (2) Votes may be cast by proxy. In areas not covered by Section 135 of the German Stock Corporation Act (*Aktiengesetz*), the power of attorney is granted and revoked and its granting is verified vis-à-vis the Company in text form as defined

in Section 126 b of the German Civil Code (*Bürgerliches Gesetzbuch*) or by using an electronic method to be specified by the Company in the document giving notice of the General Meeting. If the shareholder grants a power of attorney to more than one person, the Company may reject one or more of these people.

- (3) The Management Board may extend to the shareholders the possibility of casting their votes in writing or using means of electronic communication without participating in the general meeting either in person or through a representative (mail ballot). The Management Board may also define the rules applying to any such procedure adopted. A statement announcing the availability of this option will be included in the document giving notice of the General Meeting.

§ 17 Passing Resolutions

- (1) Resolutions shall be passed with a simple majority of the votes cast and, in so far as a capital majority is necessary, with a simple majority of the represented share capital, unless a higher majority is required by compulsory statutory provisions or by these articles of association.
- (2) The preceding Paragraph 1 shall also apply to election and deselection processes. However, if the Chairperson of the Annual General Meeting puts forward more candidates in a ballot than there are posts to be filled, those candidates who receive the most votes shall be deemed to have been elected.

VI. Annual Financial Statements and Appropriation of Profits

§ 18 Annual Financial Statements

Within the first three months of the fiscal year, the Management Board shall prepare the annual financial statements, the consolidated financial statements, the management report and the group management report for the fiscal year ended and promptly submit them to the Supervisory Board together with a proposal for the appropriation of the balance sheet profit. The Supervisory Board shall examine the annual financial statements, the management report, the proposal for the appropriation of the balance sheet profit, the consolidated financial statements and the group management report in consultation with the company's independent auditors.

§ 19 Appropriation of Profits

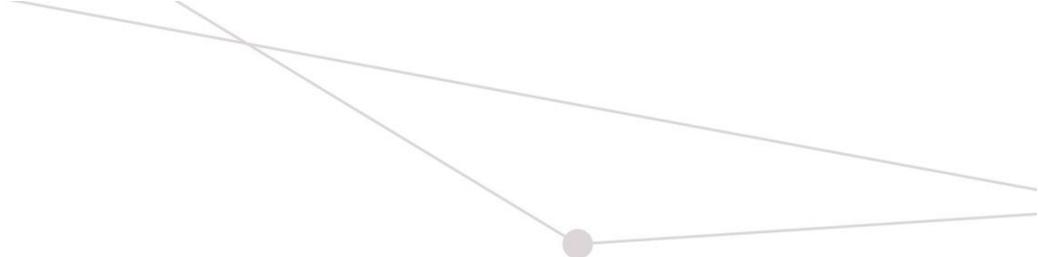
- (1) The general meeting of the shareholders shall resolve the appropriation of the balance sheet profit. The Annual General Meeting may also resolve upon a dividend in kind in addition to or instead of a dividend in cash.
- (2) The shareholders' shares in the profits are determined in proportion to their shares of the share capital.
- (3) In case of an increase in the share capital, the participation of the new shares in the profits can be determined in divergence from paragraph 2 of § 60 of the

Stock Corporation Act.

§ 20

Determination of Contributions in Kind

- (1) The incorporator, Siemens AG, with registered places of business in Munich and Berlin, contributes to the company, with economic effect on April 1, 1999, 0.00 a.m. as a contribution in kind, all of the assets which exclusively belong to its semiconductor division, in particular:
- a) its unincorporated division internally referred to as *Halbleiter*, including all assets and liabilities pertaining thereto;
 - b) all of its shares in the German and foreign companies listed below and belonging to the semiconductor division, in each case including the profit or loss for the current fiscal year:
 - interests in the nominal value of DM 240,000,000 in Siemens Microelectronics Center GmbH & Co. OHG, Dresden, registered in the commercial register of Dresden Local Court under HRA 1769,
 - shares in the nominal value of DM 50,000 in Siemens Microelectronics Center Verwaltungsgesellschaft mbH, Dresden, registered in the commercial register of Dresden Local Court under HRA 9982,
 - interests in the nominal value of DM 55,300,000 in EUPEC Europäische Gesellschaft für Leistungshalbleiter mbH & Co., KG, Warstein-Belecke, registered in the commercial register of Warstein Local Court under HRA 346,
 - shares in the nominal value of DM 60,000 in EUPEC Europäische Verwaltungsgesellschaft für Leistungshalbleiter mbH & Co., KG, Warstein-Belecke, registered in the commercial register of Warstein Local Court under HRA 273,
 - interests in the nominal value of DM 4,279,068 in Osram Opto Semiconductors GmbH & Co OHG, Regensburg, registered in the commercial register of Regensburg Local Court under HRA 6036,
 - shares in the nominal value of DM 24,500 in Osram Unternehmensverwaltung Gesellschaft mit beschränkter Haftung, Munich, registered in the commercial register of Munich Local Court under HRA 123984,
 - interests in the nominal value of DM 100,000 in Siemens Halbleiter GmbH & Co. OHG, Munich, registered in the commercial register of Munich Local Court under HRA 73932,
 - shares in the nominal value of DM 50,000 in Siemens Halbleiter Verwaltungsgesellschaft mbH, Munich, registered in the commercial register of Munich Local Court under HRB 118186,
 - interests in the nominal value of DM 15,030,000 in Semiconductor 300 GmbH & Co. KG, Dresden, registered in the commercial register of Dresden Local Court under HRA 3104,
 - shares in the nominal value of DM 25,100 in Semiconductor 300 Verwaltungsgesellschaft mbH, Dresden, registered in the commercial register of Dresden Local Court under HRB 15763,
 - interests in the nominal value of DM 2,000,000 in Epos GmbH & Co. KG, Duisburg, registered in the commercial register of Duisburg Local Court under HRB 6429,
 - shares in the nominal value of DM 25,000 in Epos Verwaltungsgesellschaft mbH, Duisburg, registered in the commercial register of Duisburg Local

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- Court under HRB 7688,
 - shares in the nominal value of DM 125,000 in Freiberger Compound Material GmbH, Freiberg/Sachsen, registered in the commercial register of Chemnitz Local Court under HRB 11609,
 - shares (721,500,000 no par value shares) in the nominal value of TWD 7,215,000,000 in ProMos Technologies, Inc., Hsin-Chu, Taiwan.

Profits from earlier fiscal years (that is, profits carried forward or profits of earlier fiscal years on the allocation of which no resolution has been passed) also belong exclusively to the company. The incorporator, Siemens AG, guarantees in relation to the contributions in kind listed above and to be contributed, that the value of the assets of the contributors in kind exceeds the liabilities relating to the contributions in kind by EUR 161,825,088 and receives in consideration of its contributions in kind a total of 80,912,544 no par value shares, with an aggregate nominal value of EUR 161,825,088

- (2) The incorporator Siemens Netherlands N.V., with its registered place of business in the Hague, contributes to the company, with economic effect on April 1, 1999, 0.00 a.m. all of its shares in the aggregate nominal value of EUR 1,000,000 in Infineon Technologies Holding B.V., the Hague, as a contribution in kind, with the rights to participate in profit as from the incorporation of such company. The incorporator Siemens Netherlands N.V. guarantees, for this contribution in kind, a value of EUR 238,174,912 and receives in consideration of its contributions in kind a total of 119,087,456 no par value shares, with an aggregate nominal value of EUR 238,174,912.

§ 21 Costs of Formation

The company bears the costs of incorporation (notary's and registration fees as well as costs of publication), estimated at DM 100,000.