

Articles of Association

of

First Sensor AG

I.

General provisions

§ 1

Company name, registered office and financial year

1. The name of the Company is First Sensor AG.
2. The seat of the Company is in Berlin.
3. The financial year is the calendar year.

§ 2

Object of the Company

1. The object of the Company is the development, production and distribution of sensor systems of all kinds and of electronic components and devices in Germany and abroad.
2. The Company is entitled to establish branches in Germany and abroad, to conclude inter-company agreements and to acquire stakes in other companies. Furthermore, it is entitled to take all measures that are suitable to serve the purpose of the Company.

§ 3

Announcements and information

1. Announcements of the Company are made in the Federal Gazette.
2. Information to the holders of admitted securities of the Company may also be transmitted by means of remote data transmission.

II.
Share capital and shares

§ 4
Amount and structure of the share capital

1. The share capital of the Company amounts to EUR 51,346,980.00 (in words: fifty one million three hundred and forty six thousand nine hundred and eighty).
2. The share capital is divided into 10,269,396 no-par shares.

§ 5
Bearer shares

1. The shares are bearer shares.
2. The form of the share certificates and the dividend and renewal coupons shall be determined by the Executive Board with the approval of the Supervisory Board. The Company may combine individual shares in share certificates that certify a plurality of shares (global shares, global certificates).
3. The right to individual securitisation of the shares is excluded. The right of each shareholder to request the issuance of a global certificate for all shares held by him/her at his/her expense remains unaffected.
4. In the event of capital increases, the profit participation of new shares may be determined in deviation from section 60 German Stock Corporation Act (*AktG*).
5. The Executive Board is authorised, with the approval of the Supervisory Board, to increase the Company's share capital on one or more occasions until May 27, 2020 by up to a total of EUR 25,379,150.00 by issuing up to 5,075,830 new no-par value bearer shares (Authorised Capital 2015/I). The capital increases may be made against cash or non-cash contributions. The shareholders are generally entitled to a subscription right. The subscription right may also be granted to shareholders indirectly in accordance with section 186 para. 5 German Stock Corporation Act (*AktG*).
6. However, the Executive Board is authorised, with the approval of the Supervisory Board, to decide on the exclusion of shareholders' subscription rights. An exclusion of subscription rights is only permissible in the following cases:
 - to compensate for residual amounts;

- to issue shares as employee shares to members of the Executive Board, to members of the management of affiliated companies of the Company, to employees of the Company and employees of affiliated companies of the Company;
 - for capital increases against contributions in kind for the purpose of acquiring (also indirectly) companies or parts of companies or equity interests in companies;
 - insofar as this is necessary to grant subscription rights for new shares to the holders of conversion and/or option rights or conversion obligations outstanding at the time the Authorised Capital 2015/I is utilised from convertible bonds and/or warrant-linked bonds already issued or to be issued in future by First Sensor AG or its group companies to the extent to which they would be entitled as shareholders after exercising the conversion and/or option rights or after fulfilling a conversion obligation;
 - if the issue price of the new shares in the case of capital increases in return for cash contributions is not significantly lower than the stock market price of the shares already listed at the time of the final determination of the issue price and the shares issued do not exceed a total of 10% of the share capital either at the time this authorization becomes effective or at the time it is exercised. This limit shall include shares that were sold or issued or are to be issued during the term of this authorization until the time of its utilization on the basis of other authorizations in direct or analogous application of section 186 para. 3 sentence 4 of the German Stock Corporation Act with the exclusion of subscription rights;
 - to carry out a so-called scrip dividend, in which shareholders are offered the option of contributing their dividend entitlement (in full or in part) to the Company as a contribution in kind against the granting of new shares from the 2015/I Authorised Capital.
7. The Executive Board is authorised, with the approval of the Supervisory Board, to determine the further content of the rights attached to the shares and the conditions of the share issue. The Supervisory Board is authorised to amend the wording of sections 4 and 5 of the Articles of Association in accordance with the respective utilisation of Authorised Capital 2015/I and, if Authorised Capital 2015/I is not or not fully utilised by May 27, 2020, after expiry of the authorisation.
8. Rescinded.

9. The Company's share capital is conditionally increased by up to EUR 19,000,000.00 by issuing up to 3,800,000 no-par value bearer shares (Conditional Capital 2017/II). The conditional capital increase serves exclusively to grant new shares to the holders of conversion or option rights issued by First Sensor AG or by companies in which First Sensor AG directly or indirectly holds a majority interest in accordance with the authorisation resolution of the Annual General Meeting of May 24, 2017 under agenda item 9 lit. b). The shares will be issued at the conversion or option price to be determined in accordance with the above-mentioned resolution. The conditional capital increase will only be implemented to the extent that the holders of conversion or option rights exercise their conversion or option rights or fulfil conversion obligations from such bonds. The shares shall participate in the profits from the beginning of the fiscal year for which, at the time of exercising the subscription right or at the time of fulfilling conversion obligations, no resolution of the Annual General Meeting on the appropriation of the balance sheet profit has yet been adopted.
10. Rescinded.
11. The Company's share capital is conditionally increased by up to a nominal EUR 190,000.00. The conditional capital increase shall only be implemented by issuing up to 38,000 new no-par value bearer shares carrying dividend rights from the beginning of the financial year in which they are issued and only to the extent that the holders of subscription rights issued up to December 31, 2016 within the framework of the 2013 share option plan on the basis of the authorisation granted by the Annual General Meeting on August 20, 2013 under agenda item 6) and adjusted on May 28, 2015 under agenda item 6a) have exercised their subscription rights. The shares will be issued at an exercise price of EUR 15.00 per share (Conditional Capital 2013/I).
12. The Company's share capital is conditionally increased by up to EUR 1,200,000.00 by issuing up to 240,000 no-par value bearer shares (Conditional Capital 2017/I). The conditional capital increase serves exclusively to fulfil subscription rights granted on the basis of the authorisation of the Annual General Meeting on May 24, 2017 in accordance with agenda item 6. The conditional capital increase will only be implemented to the extent that the holders of subscription rights issued under the Stock Option Plan 2017/I exercise their right to subscribe to shares in the Company and the Company does not deliver treasury shares to satisfy the options. The new shares participate in the profit from the beginning of the financial year for which no resolution on the appropriation of profits has been passed at the time of their issue.
13. The Company's share capital is conditionally increased by up to EUR 2,600,000.00 by issuing up to 520,000 no-par value bearer shares (Condi-

tional Capital 2016/II). The conditional capital increase serves exclusively to fulfil subscription rights granted on the basis of the authorisation of the Annual General Meeting of May 4, 2016 pursuant to agenda item 6. The conditional capital increase will only be implemented to the extent that the holders of subscription rights issued under the "Stock Option Plan 2016/II" exercise their right to subscribe to shares of the Company and the Company does not deliver treasury shares to satisfy the options. The new shares participate in the profits from the beginning of the financial year for which no resolution on the appropriation of profits has been passed at the time of their issue.

III. Executive Board

§ 6 Structure

1. The Executive Board consists of one or more persons. The Supervisory Board appoints the members of the Executive Board and determines their number. The appointment of deputy members of the Executive Board is permissible.
2. The Supervisory Board may appoint a member of the Executive Board as Chairman or Spokesman of the Executive Board and other members of the Executive Board as Deputy Chairman or Deputy Spokesman.
3. Resolutions of the Executive Board are passed by a simple majority of votes. In the event of a tie, the chairman has the casting vote.
4. The Executive Board determines its rules of procedure by unanimous resolution of its members with the approval of the Supervisory Board, unless the Supervisory Board issues rules of procedure for the Executive Board.

§ 7 Representation of the Company

If there are several members of the Executive Board, the Company is legally represented by two members of the Executive Board or by one member of the Executive Board together with an authorized signatory. The Supervisory Board may determine that individual members of the Executive Board alone are authorized to represent the Company. It may also exempt individual members of the Executive Board from the restrictions of section 181 German Civil Code (*BGB*). If only one member of the Executive Board has been appointed, he shall manage the Company alone.

IV.
Supervisory Board

§ 8
Structure, term of office, resignation

1. The Supervisory Board consists of six members. Of these, four members are elected by the General Meeting (shareholder representatives) and two members are elected by the employees (employee representatives) in accordance with the provisions of the Act on the One-Third Participation of Employees on the Supervisory Board in the current version (*DrittelbG*).
2. Unless the General Meeting decides on a shorter period for individual members to be elected by it, the members of the Supervisory Board are appointed until the end of the Annual General Meeting which decides on the discharge for the fourth financial year after the beginning of the term of office. The financial year in which the term of office begins is not counted. Re-election is possible.
3. At the same time as the ordinary members of the Supervisory Board, a substitute member may be elected for each member of the Supervisory Board. The substitute member shall replace the retiring ordinary member for the remaining term of office.
4. The election of substitute members for the employee representatives on the Supervisory Board is governed by the Act on One-Third Employee Participation on the Supervisory Board, as amended (*DrittelbG*).
5. Each member of the Supervisory Board may resign from office with one month's notice to the end of a month, even without good cause, by written notification to the Company, represented by the Executive Board.
6. Members of the Supervisory Board elected by the General Meeting may be dismissed by the General Meeting with a simple majority of the votes cast before the end of their term of office.

§ 9
Not assigned

§ 10
Chairman and deputy chairman

At the first meeting following its election, the Supervisory Board elects a chairman and one or more deputies from among its members. The election shall be for the term of office

of the elected persons or for a shorter period determined by the Supervisory Board. Deputy Chairmen have the rights and duties of the Chairman of the Supervisory Board if he is prevented from attending. If there are several deputies, the order determined at the time of their election shall apply.

§ 11

Convocation and resolutions

1. The chairman, or his deputy if he is prevented from doing so, shall convene the meetings of the Supervisory Board. The invitation shall be issued in writing, by telegram or telefax, with at least two weeks' notice, and shall specify the individual items on the agenda. The day on which the invitation is sent and the day of the meeting are not counted when calculating the notice period. In urgent cases, the notice period may be shortened to three working days.
2. By order of the chairman, resolutions may also be adopted in writing, by telephone or by fax if no member objects.
3. The meeting of the Supervisory Board is chaired by the chairman or his deputy.
4. At least three members of the Supervisory Board must participate in the adoption of resolutions.
5. Declarations of intent of the Supervisory Board are to be made in the name of the Supervisory Board by the chairman or, if he is prevented, by his deputy.
6. Supervisory Board meetings are held at the seat of the Company, unless all members of the Supervisory Board agree to another venue.
7. Resolutions of the Supervisory Board require a simple majority of votes unless otherwise provided by law. In the event of a tie, the chairman has the casting vote, and if he does not participate in the resolution, the deputy chairman has the casting vote.

§ 12

Tasks of the Supervisory Board

1. The Supervisory Board shall monitor the Executive Board's management of the Company.
2. The Supervisory Board may adopt its own rules of procedure.
3. The Supervisory Board may determine the amount above which investments or loans are subject to its approval.

4. The Supervisory Board may also determine other transactions that require its approval.

§ 13 Remuneration

1. After the end of the fiscal year, members of the Supervisory Board receive remuneration of EUR 20,000.00 for each full year of their membership on the Supervisory Board. For the Chairman of the Supervisory Board, this remuneration increases to EUR 50,000.00, for his Deputy, this remuneration increases to EUR 30,000.00. The Company provides the members of the Supervisory Board with insurance cover to an extent appropriate for the performance of their Supervisory Board duties. The premiums for this are paid by the Company.
2. The Company reimburses each member of the Supervisory Board for reasonable and proven expenses incurred in the performance of his or her duties as well as any value-added tax payable on the remuneration.

V. General Meeting

§ 14 Location of the General Meeting

The General Meeting of the Company is held at the seat of the Company or in its immediate vicinity or at a location of a German stock exchange.

§ 15 Convocation of the General Meeting

The General Meeting is to be convened within the statutory periods by publication in the Federal Gazette, stating the agenda.

§ 16 Right of participation and voting rights

1. Only those shareholders who have registered in text form (Section 126b German Civil Code (*BGB*)) are entitled to attend the General Meeting and exercise voting rights. Registration must be received by the Company at the address stated in the invitation no later than six days before the Annual General Meeting; the date of receipt and the date of the meeting do not count. Section 121 para. 7 German Stock Corporation Act (*AktG*) also applies.

2. Shareholders must provide evidence that they are entitled to attend the Annual General Meeting and exercise voting rights. Documentation of shares held in text form from the last intermediary in accordance with Section 67c para. 3 German Stock Corporation Act (*AktG*) shall suffice for this purpose. In case of doubts in regard to the accuracy of authenticity of the documentation of entitlement, the company is entitled to request additional suitable documentation. Evidence must relate to the beginning of the 21st day before the meeting and must be received by the Company at the address stated in the invitation no later than six days before the Annual General Meeting; the date of receipt and the date of the meeting do not count. Section 121 para. 7 German Stock Corporation Act (*AktG*) also applies.
3. The General Meeting may be broadcast in full length in sound and vision by the Company if the Executive Board and Supervisory Board decide so in individual cases and announce this in the invitation to the General Meeting in the Federal Gazette.
4. The Executive Board is authorized to provide for shareholders to participate in the Annual General Meeting even without attendance at its location and without a proxy and to be able to exercise all of their rights or individual rights fully or partial via electronic communication (online participation). The Executive Board can define the scope and procedure for online participation in detail.
5. The Executive Board is authorized to provide for shareholders to cast their votes in writing or via electronic communication even without participating in the Annual General Meeting (absentee voting). The Executive Board can define the procedure for absentee voting in detail.
6. Members of the Supervisory Board who (i) reside outside of Germany or (ii) are unable to attend the Annual General Meeting for professional or health reasons can participate in the Annual General Meeting via video and audio broadcast.

§ 17

Voting rights

Each no-par value share grants one vote at the General Meeting.

§ 18

Chairmanship of the General Meeting

1. The Chairman of the Supervisory Board or another member of the Supervisory Board designated by him is appointed to chair the General Meeting. If the Chairman of the Supervisory Board does not take over the chairmanship of the General Meeting and if he has not appointed another member of the Supervisory

Board as his representative, the Supervisory Board shall elect the Chairman of the General Meeting. Eligible for election are also persons who are neither shareholders nor members of the Supervisory Board, nor otherwise belong to the Company.

2. The Chairman determines the course of the General Meeting within the framework of the statutory provisions, in particular the type, form and sequence of voting.
3. The chairman of the meeting may impose reasonable time limits on the shareholders' right to ask questions and speak. In particular, he is authorized, at the beginning of the General Meeting or during the course of the General Meeting, to set a reasonable time limit for the entire course of the General Meeting, for the individual agenda item or for the individual speaker.

§ 19

Adoption of a resolution

1. Unless mandatory provisions of the German Stock Corporation Act (*AktG*) stipulate otherwise, resolutions of the General Meeting are passed by a simple majority of the votes cast. If the German Stock Corporation Act (*AktG*) also requires a majority of the share capital represented at the time of the resolution, a simple majority of the capital represented is sufficient, insofar as this is legally permissible.
2. Elections of Supervisory Board members representing the shareholders are carried out with a simple majority of votes. If, in elections with two or more candidates, no candidate achieves an absolute majority in the first ballot, a further ballot shall be held among the two candidates who have received the most votes. In the second ballot, the relative majority of votes is sufficient. In the event of a tie in the second ballot, the lot drawn by the chairman of the meeting shall decide.
3. The Supervisory Board is authorised to amend the Articles of Association, which only affect the wording.

§ 20

Annual General Meeting

Within the first eight months of each financial year, an Annual General Meeting shall be held which shall in particular resolve on:

- a) the adoption of the annual financial statements in the cases provided by law
- b) the appropriation of the balance sheet profit

- c) the discharge of the members of the Executive Board and the Supervisory Board
- d) the appointment of the auditor.

VI.

Annual financial statements and appropriation of profits

§ 21

Annual financial statements and appropriation of profits

- 4. The annual financial statements and the management report must be prepared, audited and adopted in accordance with the statutory provisions.
- 5. Instead of or in addition to a cash distribution, the General Meeting may resolve to distribute the balance sheet profit by way of a distribution in kind.

VII.

Contributions in kind

§ 22

Contribution of contributions in kind

With effect from January 1, 1998, the founder, Dr. Bernd Kriegel, contributes to the Company as a contribution in kind all shares with a nominal value of DM 100,000.00 (in words: Deutsche Mark one hundred thousand) in Silicon Sensor GmbH, Berlin, together with the right to participate in profits from January 1, 1998. In return, the founder, Dr. Bernd Kriegel, will receive 1,200,000 shares.

VIII.

Final provisions

§ 23

Costs, founding expenses

- 6. Pursuant to section 26 para. 2 German Stock Corporation Act (*AktG*), it is determined that the costs of incorporation, such as notary's fees, court costs, publication costs and all other costs incurred in connection with the incorporation are to be borne by the Company.
- 7. The total amount of the foundation costs is estimated to be DM 150,000.00 (in words: Deutsche Mark one hundred and fifty thousand).

§ 24
Place of jurisdiction

Place of jurisdiction is the seat of the Company.

§ 25
Severability clause

In the event that individual provisions of these Articles of Association are invalid, the remaining provisions shall not be affected thereby.