

# ARTICLES OF INCORPORATION

of

**COLTENE Holding AG**

with registered office in Altstätten (SG)

dated March 31, 2021

## **I. Name, registered office, duration and purpose**

### **§ 1**

Under the name of

**COLTENE Holding AG  
COLTENE Holding SA  
COLTENE Holding Ltd.**

exists a company limited by shares with unlimited duration having its registered office in Altstätten (SG). The board of directors is authorized to establish branch offices in other places in Switzerland or abroad and to choose a domicile (*Rechtsdomizil*).

### **§ 2**

The principal purpose of the company shall be the acquisition and administration of investments in domestic and foreign enterprises, particularly of controlling participations in health care and trading enterprises as well as the management of these companies within a group of companies as well as the provision of financial and organizational support for the management of such a group of companies. The company may conduct commercial and financial transactions, grant or take out loans, issue bonds and bails as well as guarantees, provide for collateral and make all kinds of marketable investments.

## II. Nominal capital, share capital, shares, participation certificates, bonds

### § 3

<sup>1</sup> The share capital shall amount to CHF 597,558, and is divided into

5,975,580 registered shares with a par value of CHF 0.10 each.

<sup>2</sup> All shares are fully paid-in.

<sup>3</sup> Subject to paragraphs 5 and 7 of this § 3, the registered shares of the company are issued as uncertificated securities and as intermediary-held securities.

<sup>4</sup> Any transfers of intermediary-held securities, including the grant of a security, are subject to the provisions of the Intermediary-Held Securities Act. If uncertificated securities are transferred by way of assignment, such assignment must be notified to the company in order to be valid.

<sup>5</sup> The company may withdraw shares issued as intermediary-held securities from the custodian system (*Verwahrungssystem*).

<sup>6</sup> Provided that the shareholder is registered in the share register, the shareholder may request from the company a statement of his or her registered shares at any time.

<sup>7</sup> The shareholder has no right to the printing and delivery of certificates or to request the replacement of registered shares issued in a certain form by another form. The company may, however, print and deliver certificates (individual share certificates, certificates or global certificates) at any time or replace intermediary-held securities and certificates by another form as well as cancel issued certificates which are returned to the company.

### § 4

<sup>1</sup> The owners and usufructuaries of the registered shares shall be registered in the share register with their respective name and address. Only someone who is registered in the share register will be accepted as shareholder or usufructuary. If a shareholder changes the place of residence or the registered office, he is obligated to inform the company about the new address. As long as this has not been done, all notifications shall be validly made to the address registered in the share register and by publication in the Swiss Official Gazette of Commerce.

<sup>2</sup> The board of directors shall determine and indicate in the invitation to any general meeting of the shareholders the relevant cut-off date for registrations in the share register that shall be relevant for the eligibility of any shareholder to participate in and vote at such general meeting.

<sup>3</sup> The registration in the share register shall be made upon receipt of a written or electronically communicated request. The respective shareholder must provide proof of his acquisition and confirm

that he/she/it holds the shares in his/her/its own name and for his/her/its own account. If the acquirer is not willing to give such a confirmation, the board of directors may deny the registration.

<sup>4</sup> The registration restriction set forth in paragraph 3 applies equally to shares which are subscribed or acquired through the exercise of pre-emptive, option or conversion rights.

<sup>5</sup> The board of directors may delete from the share register with retroactive effect as per the date of the registration – after having granted to the respective shareholder the opportunity to comment on the matter – the registration as shareholder or fiduciary/nominee with voting rights, if the registration has wrongfully been achieved. The respective person must promptly be informed about the deletion.

<sup>6</sup> The board of directors shall, to the extent permitted by law, register nominees as shareholders with voting rights in the share register up to a maximum of 3 % of the total share capital outstanding at the time. Nominees are persons who do not explicitly declare in the registration request to hold the shares for their own account. The board of directors shall, to the extent permitted by law, register a nominee as a shareholder with voting rights in excess of such registration limitation, provided such nominee declares in writing that it will disclose the names, addresses, nationalities and shareholdings of the persons for which it holds 0.5 % or more of the total share capital outstanding at the time.

## § 5

In case of an increase of the share capital, any shareholder is entitled to subscribe to the newly issued shares in relation to his/her/its prior participation. The general meeting of the shareholders may withdraw the pre-emptive rights of the shareholders for valid reasons in the interest of the company.

## § 6

The company may issue bonds in accordance with the respective resolutions of the board of directors.

### III. Organization

## § 7

The corporate bodies of the company are:

- a. The general meeting of the shareholders
- b. The board of directors and the management board
- c. The auditors

**a. The general meeting of the shareholders**

**§ 8**

<sup>1</sup> The general meeting of the shareholders is the supreme corporate body of the company. The general meeting of the shareholders shall be called by the board of directors or, as necessary, by the auditors.

<sup>2</sup> The ordinary general meeting of the shareholders regularly takes place within the first six months following the close of the fiscal year.

<sup>3</sup> Extraordinary general meetings of the shareholders shall be called by resolution of the general meeting of the shareholders, of the board of directors, upon request of the auditors or if it is requested by shareholders representing together at least 5 % of the total share capital outstanding at the time or of the total votes by way of a written request to the board of directors, indicating the agenda items and the associated motions.

<sup>4</sup> Shareholders representing at least 0.5 % of the total share capital outstanding at the time or of the votes may request items to be included in the agenda. Such request must be handed in to the board of directors at least 30 days prior to the general meeting in writing by stating the items of the agenda and the motions. Under the same conditions, shareholders may request that motions relating to items on the agenda be included in the notice calling for the general meeting. Shareholders may submit a brief explanation together with the agenda items or motions. Such explanation must be included in the notice calling for the general meeting.

**§ 9**

<sup>1</sup> The invitations to the general meeting of the shareholders shall be dispatched not less than twenty days prior to the day of the meeting. They shall state the day, time and place of the meeting, the agenda items, the motions of the board of directors together with a brief explanation and, if applicable, those of the shareholders together with a brief explanation, the name and address of the independent proxy as well as the details with respect to proxies and instructions.

<sup>2</sup> No resolutions may be passed on motions concerning agenda items which have not been duly announced; excepted are motions for the calling of an extraordinary general meeting and the initiation of a special audit (*Sonderprüfung*).

<sup>3</sup> No prior notice is required to bring forward motions related to items already on the agenda or for the discussion of matters on which no resolution is to be taken.

<sup>4</sup> The business report, the auditors' report and the compensation report accompanied by the report of the auditors shall be available to every shareholder electronically and at the registered office of the company not less than ten days prior to the expiration of the term during which items may be included in the agenda.

**§ 10**

<sup>1</sup> Each share represented at the general meeting of the shareholders shall entitle to one vote. A shareholder may represent his/her/its shares in the general meeting of the shareholders by himself/herself/itself or by appointing a proxy in writing or by the independent proxy.

<sup>2</sup> The general meeting of the shareholders annually elects an independent proxy. Its term of office ends at the closing of the following ordinary general meeting of the shareholders. Re-election is possible. Natural and legal persons or partnerships are eligible for such position. In case the company does not have an independent proxy, the board of directors appoints such independent proxy for the following general meeting of the shareholders.

**§ 11**

<sup>1</sup> Unless provided otherwise by law or these articles of incorporation, the general meeting of the shareholders called in accordance with these articles of incorporation shall have a quorum regardless of the number of present shareholders or represented shares.

<sup>2</sup> Unless provided otherwise by law or these articles of incorporation, resolutions are passed and elections are determined with the absolute majority of the votes, excluding abstentions as well as blank votes and invalid votes.

<sup>3</sup> Important resolutions of the general meeting of the shareholders in the sense of Art. 704 CO must be passed by at least two thirds of the votes represented and the absolute majority of the par value of the represented shares.

**§ 12**

<sup>1</sup> The Chairman of the board of directors shall take the chair of the general meeting of the shareholders. In his absence, another member of the board of directors shall take the chair in the general meeting of the shareholders.

<sup>2</sup> The voting and the elections shall be held by open ballot unless the Chairman of the meeting of the shareholders directs or the meeting of the shareholders resolves not to cast the ballot openly.

**§ 13**

The general meeting of the shareholders has the following inalienable powers:

1. adoption and amending of the articles of incorporation

2. election and dismissal of the Chairman and further members of the board of directors, the members of the compensation committee (who have to be members of the board of directors), the independent proxy and the auditors
3. approval of the compensation of the members of the board of directors and any other person who has been, fully or partially, entrusted with the management of the company (the management board)
4. approval of the management report, the annual financial statement and the consolidated financial statements as well as the resolution on the allocation of the disposable balance sheet profit
5. discharge of the members of the board of directors and the management board
6. passing of resolutions on matters which are by law or by the articles of incorporation reserved to the general meeting of the shareholders or which are submitted to it by the board of directors
7. delisting of the shares of the company from the SIX Swiss Exchange or its successor.

In the event of a delisting decision within the meaning of paragraph 1 number 7, the board of directors shall determine the date and the other modalities of the delisting, in accordance with the applicable rules and regulations of SIX Swiss Exchange or its successor.

**b. The board of directors and the management board**

**§ 14**

The board of directors shall be composed of at least five and in the maximum of nine members. The members of the board of directors, the Chairman of the board of directors as well as the members of the compensation committee will each be elected annually and individually. The term of office ends at the closing of the following ordinary general meeting of the shareholders. Re-election is possible. Resignation prior to the end of the term and dismissal are reserved.

**§ 15**

<sup>1</sup> Except for the election of the Chairman of the board of directors and the members of the compensation committee by the general meeting of the shareholders, the board of directors shall constitute itself. It may appoint a Vice-Chairman among its members and designate a secretary who does not need to be a member of the board of directors. The board of directors shall meet as requested by its Chairman as often as the business of the company requires a meeting or whenever a meeting is requested in writing by one of its members.

<sup>2</sup> The board of directors shall keep minutes of its meetings. Such minutes shall be signed by the Chairman and the secretary of the respective meeting. The secretary of the meeting shall be appointed by the board of directors and does not need to be a member of the board of directors.

## § 16

<sup>1</sup> Except for the declarations of capital increases the presence of the majority of the board of directors is required in order to validly pass resolutions. Members of the board of directors who follow a meeting by telephone or electronic media (video conferencing or the like) shall be considered to be present for the purposes of the relevant meeting.

<sup>2</sup> Resolutions shall require the approval of the majority of all members of the board of directors casting a vote.

<sup>3</sup> The Chairman of the meeting, who shall always vote, shall have the casting vote.

<sup>4</sup> For declarations of capital increases, the presence of one member of the board of directors shall be sufficient.

<sup>5</sup> Resolutions may also be adopted by way of a circular resolution, provided that a majority of all members of the board of directors resolve in favor of a written proposal and unless a member requests a discussion in a meeting.

## § 17

<sup>1</sup> The board of directors is responsible for the ultimate management of the company and the supervision of its management. The board of directors represents the company vis-à-vis third parties and manages all matters which are neither delegated nor reserved to another corporate body or to the management by law, the articles of incorporation or the organizational regulations.

<sup>2</sup> The board of directors has the following non-transferable and inalienable duties:

1. ultimate management of the company and the issuing of all necessary directives
2. determination of the organizational structure
3. structuring of the accounting system and of financial controls as well as the financial planning
4. appointment and dismissal of the persons entrusted with the executive management and representation of the company as well as determination of their signatory powers
5. ultimate supervision of the persons entrusted with the executive management of the company, particularly regarding compliance with the law, the articles of incorporation, operational regulations and directives

6. preparation of the annual report and the compensation report as well as preparation of the general meeting of the shareholders and implementation of its resolutions
7. notification of the judge in the event of over-indebtedness.

<sup>3</sup> In accordance with the organizational regulations, the board of directors may delegate the management of the company, fully or partially, to one or several persons, members of the board of directors or other natural persons, who do not need to be shareholders. However, the board of directors is not authorized to delegate the ultimate management of the company and the ultimate supervision of the persons entrusted with the management as well as all other duties listed in art. 716a CO. The board of directors shall issue the organizational regulations.

<sup>4</sup> The board of directors shall appoint any one of its members as well as the directors and employees of the company having signatory power. The board of directors shall also resolve upon the signing authority.

## § 18

<sup>1</sup> A member of the board of directors may assume at maximum 5 additional mandates and a member of the management board upon consent by the board of directors one additional mandate as a member of the supreme management or administration body of other listed companies which are subject to registration in the commercial register or a comparable foreign register.

<sup>2</sup> Further, a member of the board of directors may assume at maximum 5 mandates and a member of the management board upon consent by the board of directors at maximum 3 mandates as a member of the supreme management or administration body of other non-listed companies which are subject to registration in the commercial register or a comparable foreign register.

<sup>3</sup> Mandates/employments by companies which are controlled by the company and mandates/employments which the respective member assumes in its function as member of the board of directors or the management board (e.g. in joint ventures or pension funds of the COLTENE group or in companies in which the company holds a significant (non-consolidated) participation) do not qualify as mandates/employments outside the COLTENE group in this respect.

<sup>4</sup> Mandates/employments in affiliated companies outside the COLTENE group, dual roles and mandates which are assumed in the function as member of the supreme management or administration body in a legal entity outside the COLTENE group (e.g. in joint ventures or pension funds of this legal entity or in companies, in which such legal entity holds a significant (non-consolidated) participation) qualify as one mandate in this respect.

<sup>5</sup> Mandates/employments in non-operative companies, domiciliary companies and trusts which a non-executive member of the board of directors of the company assumes in the framework of its main occupation as trustee, attorney or advisor may be carried out without limitation, provided that the member's timely availability permits such mandate/employment. Further, man-



dates/employments at non-profit legal entities, associations, charitable organizations and foundations may be carried out without limitation.

**c. The auditors**

**§ 19**

The general meeting of the shareholders shall elect annually an audit firm under state oversight in accordance with the Swiss Federal Act on the Licensing and Oversight of Auditors (RAG). The audit firm so elected shall have the authorities and obligations as set forth in the law. The term of office ends at the closing of the following ordinary general meeting of the shareholders. Re-election is possible. Resignation prior to the end of the term and dismissal are reserved.

**IV. Compensation committee**

**§ 20**

<sup>1</sup>The compensation committee shall consist of at least 3 members of the board of directors.

<sup>2</sup>The compensation committee shall have the following duties and responsibilities (principles):

1. preparation of decisions of the board of directors with respect to the compensation of members of the board of directors and the management board, submission of proposals to the board of directors with respect to the type and the amount of the annual compensation of the members of the board of directors and the management board and preparation of the proposal for the respective maximum aggregate amount
2. determination and periodic review of the compensation policy and compensation strategy in accordance with the corporate strategy and the corporate goals of the COLTENE group. Periodic review of the implementation of such goals and submission of proposals and recommendations to the board of directors
3. submission of proposals to the board of directors with respect to the allocation of shares, options or other equity securities as well as with respect to the issue price in connection with the fixed compensation of the board of directors and the variable compensation and/or participation plans of the company
4. proposal of variable compensation and/or participation plans for success and performance based compensations (variable compensations)
5. proposal of the compensation report to the board of directors.

<sup>3</sup> The board of directors may assign to the compensation committee further duties in the areas of compensation, human resources and any other area related thereto.

**V. Compensation of members of the board of directors and the management board****§ 21**

<sup>1</sup> The members of the board of directors are entitled to (a) a fixed compensation independent of the business result which may be paid in cash and/or shares, options or any other equity securities of the company (pursuant to § 25 of the articles of incorporation) as well as (b) a success and performance based compensation (variable compensation) under the respective variable compensation and/or participation plans of the company (pursuant to § 25 and § 26 of the articles of incorporation). The success and performance based compensation of a member of the board of directors, which may be paid in cash and/or shares, options or any other equity securities of the company, may not exceed the value of the fixed compensation.

<sup>2</sup> The members of the management board are entitled to (a) a fixed compensation independent of the business result to be paid in cash as well as (b) a success and performance based compensation (variable compensation) under the respective variable compensation and/or participation plans of the company (pursuant to § 25 and § 26 of the articles of incorporation). The success and performance based compensation of a member of the management board, which may be paid in cash and/or shares, options or any other equity securities of the company, may exceed the value of the fixed compensation.

**§ 22**

<sup>1</sup> The board of directors proposes to the general meeting of the shareholders on an annual basis the approval of the following maximum aggregate amounts:

1. The fixed compensation of the board of directors for the period until the next ordinary general meeting
2. The fixed compensation of the management board for the following fiscal year
3. The success and performance based compensation (variable compensation) payable to the members of the board of directors for the previous term of office
4. The success and performance based compensation (variable compensation) payable to the members of the management board for the previous fiscal year.

<sup>2</sup> The board of directors may submit proposals to the general meeting regarding the maximum aggregate amounts and/or the individual compensation components for other periods and/or the payment of additional amounts for exceptional performance of individual or all members of the management board or the board of directors.

<sup>3</sup> In case a member of the board of directors is acting also as a member of the management board, its compensation shall be based on the provisions applicable to the compensation of members of the management board.

<sup>4</sup> The approval of the annual compensation to members of the board of directors and the management board who have entered into an employment agreement with the company includes also the approval of the basis for the compensation during the contractually agreed notice period, even if such period lasts into the following fiscal year.

<sup>5</sup> Members of the board of directors and the management board who have been given notice of termination under their respective employment relationship qualify for the purpose of this § 22 as "former members of corporate bodies"; their compensation is no longer subject to approval but has to be disclosed in the annual compensation report.

### § 23

For the compensation of the members of the management board who are appointed after the approval of the maximum aggregate compensation of the management board, there is an additional compensation amount. Such additional compensation amount may, for each new member of the management board, exceed the average aggregate compensation of a member of the management board for the respective fiscal year by at maximum 50 %. The aggregate additional compensation amount may not exceed 50 % of the maximum aggregate compensation of the management board last approved.

### § 24

For activities within companies which are directly or indirectly controlled by the company or activities assumed by such member in its function as member of the board of directors of the company or as member of the management board, respectively, compensations may be paid by the company or by the respective group entity. Such compensations must be consolidated on the company level and taken into account for the approval by the general meeting of the shareholders.

### § 25

Based on the following criteria it shall be determined whether and which number of shares, options or other equity securities shall be allocated to the members of the board of directors as a part of the fixed compensation and success and performance based compensation (variable compensation) and to the members of the management board as part of the success and performance based compensation (variable compensation), respectively:

1. Number of shares, options and other equity securities and their value will be determined by the board of directors based on the proposal by the compensation committee.

2. Depending on the seniority of each of the members of the management board, a part of the success and performance based compensation may, generally, be paid in shares, options or other equity securities in the company. The board of directors may approve exemptions.
3. Allocated shares are subject to a holding period which is determined by the board of directors. The board of directors may approve exemptions.

## **§ 26**

<sup>1</sup> The success and performance based compensation (variable compensation) of the members of the board of directors and of the management board under the variable compensation and/or participation plan of the company which may consist of payments in cash and portions in shares, options or other equity securities in the company depends on the level of achievement of objectively measurable values with different priorities such as profitability and turnover of the company as well as individual goals.

<sup>2</sup> All parameters, performance goals and calculation formula which are relevant for the calculation of the success and performance based compensation (variable compensation) shall be proposed by the compensation committee to the board of directors for its approval.

## **§ 27**

Fixed-term employment or mandate agreements of members of the board of directors or the management board may have a fixed term of up to one year; a renewal is permitted. The notice period in case of employment or mandate agreements of members of the board of directors or the management board with an indefinite term is limited to a maximum of twelve months.

## **§ 28**

<sup>1</sup> Loans and credits granted by the company to a member of the board of directors or the management board, and guarantees or other securities of the company for liabilities of a member of the board of directors or the management board must not exceed an amount of CHF 500,000 per member.

<sup>2</sup> Pension benefits to members of the board of directors and the management board are only paid in the framework of domestic and foreign pension plans and comparable plans of the company and its group entities, respectively. The benefits to the insured person and the employer's contribution are based on the above mentioned plans and the relevant regulations, respectively.

## **VI. Accounting and distribution of profits**

### **§ 29**

<sup>1</sup> The fiscal year starts on January 1 and ends on December 31 of each year.

<sup>2</sup> The annual financial statements shall be established in accordance with the applicable legal provisions as well as the applicable accounting standards.

<sup>3</sup> Subject to the statutory provisions on the use of profits, the balance sheet profit shall be available to the general meeting of the shareholders in its sole discretion.

## **VII. Dissolution and liquidation**

### **§ 30**

<sup>1</sup> The general meeting of the shareholders may at all times resolve the dissolution and liquidation of the company in accordance with the provisions of the law and the articles of incorporation. The liquidation shall be carried out by the board of directors unless it is delegated by the general meeting of the shareholders to other liquidators.

<sup>2</sup> The liquidation of the company shall take place in accordance with art. 742 *et seq.* CO.

<sup>3</sup> The liquidators shall be authorized to freely sell (*freihändig verkaufen*) assets (including real estate).

## **VIII. Publications**

### **§ 31**

<sup>1</sup> Invitations and publications to the shareholders shall be made by letter to the shareholders, whose names and addresses are known and otherwise by publication in the Swiss Official Gazette of Commerce.

<sup>2</sup> Publications of the company shall be made in the Swiss Official Gazette of Commerce.

## **IX. Contribution in kind and transfer of assets**

### **§ 32**

In the context of the capital increase of October 9, 2018 and according to the contribution in kind agreement dated October 9, 2018, the company acquires from Arno Holding S.à.r.l., Luxembourg,

**Unofficial English Translation**

and Stefan Helsing, St. Gallen, all common shares (with no par value) of SciCan Ltd., Toronto, Canada (company number 89445 1830), in the value and for the aggregate price of CHF 181,980,000, for which the depositors receive a total of 1,081,580 newly registered shares in the company with a par value of CHF 0.10 each and the aggregate amount of CHF 79,995,334 in cash, provided that the cash component is subject to a subsequent adjustment to the extent the financial situation as per a target date will show a difference in value (against the agreed target values), in particular due to differences in the net financial debt of SciCan Ltd. (and its group companies) existing at such target date and in the net working capital of SciCan Ltd. (and its group companies) existing at such target date.

Altstätten (SG), March 31, 2021