

ARTICLES OF ASSOCIATION

of

RATIONAL Aktiengesellschaft

Landsberg am Lech

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**I.
General Provisions**

**§ 1
Company, Registered Office**

1. The name of the company is as follows:

“RATIONAL Aktiengesellschaft”

2. The registered office of the company is in Landsberg am Lech.

**§ 2
Object of the company**

1. The object of the company is:

- (1) To develop, manufacture, market and license machinery, devices and equipment for the thermal preparation of food in particular, either directly or indirectly through the formation or the partial or total acquisition of companies whose object is one or more of the activities mentioned,

- (2) The provision of all services associated with the above activities.

2. The company shall be entitled to surrender or transfer all or part of its business operations to affiliated companies.

3. The company shall be entitled to engage in any activities or measures that appear appropriate to the furtherance of the object of the company. It shall, in particular, be entitled to form or acquire other companies, or to purchase interests in other companies, either in Germany or abroad, to enter into affiliation and cooperation agreements and to set up regional offices.

§ 3
Announcements

Announcements of the Company shall be published in the German Federal Gazette (Bundesanzeiger).

II.
Registered capital and shares

§ 4
Amount and division of registered capital

1. The company has registered capital of EUR 11,370,000.00 (in words: eleven million three hundred and seventy thousand euros), which is divided into

11,370,000 (in words: eleven million three hundred and seventy thousand) ordinary bearer shares.

2. The registered capital may be conditionally raised by an amount not exceeding 200,000.00 euros by issuing up to 200,000 shares. The conditional capital increase shall be used to grant option rights to members of the Executive Board of the Company in accordance with the resolution of the Shareholders' Meeting of February 3, 2000. The extent to which the conditional capital increase is implemented shall be dependent upon the extent to which bearers of option rights exercise their right to those options. All new shares shall participate in profits from the beginning of the financial year in which they are created through the exercise of option rights.

§ 5
Shares

1. Shares shall be registered in the name of the bearer.

In the event of a capital increase, the new shares shall also be registered in the name of the bearer, unless the resolution to increase capital is subject to a provision to the contrary.

2. The provisions regarding the issue, form and content of share certificates, as well as of dividend coupons and renewal certificates, shall be laid down by the Executive Board with the approval of the Supervisory Board.

No right shall exist to securitisation of shares. The Executive Board shall therefore have the right, subject to the approval of the Supervisory Board, to restrict or exclude securitisation of some or all of the shares; the Executive Board shall have the right to make the securitisation of shares dependent upon the assumption of costs by the shareholder in each case.

3. In the case of a capital increase, participation of the new shares in profits may be governed other than by § 60 Para. 2 of the Stock Corporation Act (Aktiengesetz).

III.

Executive Board

§ 6

Composition and Rules of Procedure

1. The Executive Board of the company shall consist of one or more people.
2. The Supervisory Board shall appoint the members of the Executive Board and determine their number. It may also appoint deputy members of the Executive Board.
3. The Supervisory Board shall issue Rules of Procedure for the Executive Board.
4. Resolutions of the Executive Board shall be adopted with a simple majority of votes unless otherwise stipulated in the Rules of Procedure for the Executive Board.

§ 7

Representation of the company

1. If the Executive Board consists of only one person, this person shall be entitled to be the sole representative of the Company. If several Executive Board members are appointed, the company shall be represented by two members of the Executive Board or by one member of the Executive Board together with a company secretary.
2. The Supervisory Board may grant the authority of sole representation and/or grant waiver of prohibition against multiple representation as laid down in § 181 of the German Civil Code.

IV.

Supervisory Board

§ 8

Composition, tenure, resignation

1. The Supervisory Board of the company shall consist of six members.
2. Unless the Shareholders' Meeting stipulates a shorter tenure at the time it elects the Supervisory Board, the members of the Supervisory Board shall be elected for the period until the termination of the Shareholders' Meeting responsible for voting to ratify the acts of the Supervisory Board in the fourth financial year after the start of their tenure, not counting the financial year in which their tenure starts.
3. Replacement members for one or more particular members may be elected at the same time as the regular members of the Supervisory Board. If a replacement member takes the place of a member who leaves the Supervisory Board, the replacement member's tenure shall expire when the tenure of the retiring member of the Supervisory Board expires.
4. If a member of the Supervisory Board elected by the Shareholders' Meeting leaves the Supervisory Board before the expiry of his or her tenure and no replacement member has been appointed, the election of the successor to the retiring member of the Supervisory

Board for the remainder of his or her tenure as laid down in § 104 of the Stock Companies Act (Aktengesetz) shall remain unaffected.

5. Each member of the Supervisory Board may retire from office without stating reasons by providing one month's written notice to the Chairman of the Supervisory Board or to the Executive Board.
6. For as long as Mr. Siegfried Meister and Mr. Walter Kurtz are shareholders of the company they shall have the joint right to appoint up to two members of the Supervisory Board. If one of the two holders of the right to appoint ceases to be a shareholder of the company, the remaining shareholder shall have the sole right to appoint. The right to appoint is to be exercised by submitting a written declaration to the Executive Board of the company.

§ 9

Chairman, Deputy Chairman

1. The Supervisory Board shall elect, by simple majority, a Chairman of the Supervisory Board and one or more deputy chairmen for the duration of their respective tenures as Supervisory Board members. The election shall take place at a meeting immediately following the Shareholders' Meeting at which the members to be elected by the Shareholders' Meeting were elected. No special invitation is required to attend this meeting.

The Supervisory Board may only revoke the appointment of the Chairman of the Supervisory Board for an important reason.

2. If the Chairman of the Supervisory Board is prevented from doing so, the deputy chairmen of the Supervisory Board – subject to provisions to the contrary – shall exercise functions and powers of the former in an order of precedence to be determined at the time of his or her election.
3. If the Chairman of the Supervisory Board or one of his or her deputies resigns from office prematurely, the Supervisory Board shall without delay arrange the election of a successor for the retiring Chairman's or Deputy Chairman's remaining tenure.

§ 10

Convocation and resolutions

1. The resolutions of the Supervisory Board are drafted at meetings. Meetings of the Supervisory Board shall be convened at two weeks' notice by its Chairman, who shall set out the agenda and form of the meeting. The two weeks' notice period shall not include the day the invitations are sent out or the day of the meeting. In cases of emergency, the Chairman may reduce the notice period and convene the meeting verbally, by telephone, by telex, by telegram, by fax or by electronic mail.
2. The agenda of items for discussion and resolution shall be announced when the meeting is convened.
3. The Supervisory Board shall be a quorum when at least three members participate in the passing of a resolution, either by voting in person or in writing. A member shall also be said to be participating in the passing of a resolution when he or she abstains from a vote.
4. The Chairman of the Supervisory Board shall chair its meetings and shall determine the order in which the items on the agenda are dealt with, as well as the type and order of resolutions. Unless expressly stated otherwise in law, resolutions shall be adopted with a simple majority of votes cast; this shall also apply to elections. Abstentions shall not count. Where there is an equality of votes, the Chairman's vote shall decide; this shall also apply to elections.
5. Transcripts or records must be kept of the negotiations and resolutions of the Supervisory Board, which shall be signed by the Chairman, and copies of which shall be sent to all other members of the Supervisory Board without delay.
6. At the discretion of the Chairman of the Supervisory Board, resolutions may be adopted other than at meetings, either by letter, telegram, telex, telephone, fax, electronic mail or video conference. Resolutions that have been passed shall be confirmed in writing by the Chairman and sent to all members of the Supervisory Board.

§ 11

Functions of the Supervisory Board

1. The Supervisory Board shall have the functions and powers as provided in law or in these Articles of Association; it shall be entitled to draw up its own Rules of Procedure.
2. The Supervisory Board shall have the right to make changes or additions to the Articles of Association, provided such changes are only to the wording.
3. Letters or declarations of intent issued by the Supervisory Board or its committees shall be issued in the name of the Supervisory Board by the Chairman of the Supervisory Board.

§ 12

Remuneration

1. At the end of each financial year, the members of the Supervisory Board shall receive appropriate remuneration, the amount of which shall be set by resolution of the Shareholders' Meeting. The amount set shall apply until changed by resolution of the Shareholders' Meeting.
2. The company shall reimburse members of the Supervisory Board their expenses. Expenses shall also include value-added tax on remuneration if the member of the Supervisory Board is entitled to invoice value-added tax separately and also exercises this right.

V.

Shareholders' Meeting

§ 13

Convocation, venue

1. The Shareholders' Meeting shall be convened by the Executive Board or, in cases where statutory regulations so demand, by the Supervisory Board. It shall be held at the registered office of the company, at the registered office of a German stock exchange or in a German city with more than 100,000 inhabitants.

2. The Shareholders' Meeting shall be convened at least thirty days before the date of the Meeting. The deadline for convening the Meeting shall be extended by the number of days in the deadline for registration in accordance with Paragraph 3.
3. Shareholders wishing to attend the Shareholders' Meeting or to exercise the right to vote must register for the Shareholders' Meeting and provide evidence of their entitlement. The registration and evidence of entitlement must be received by the Company at the address notified for this purpose in the invitation at least six days before the Shareholders' Meeting (deadline for registration). The Executive Board shall be entitled, in the invitation to the Shareholders' Meeting, to determine a deadline for registration and evidence which is reduced to up to three days before the Shareholders' Meeting. The same applies for the Supervisory Board, if the Shareholders' Meeting is convened by the Supervisory Board. The day of receipt of the registration shall in all cases not be counted.
4. For evidence of entitlement in accordance with Paragraph 3, a special certificate of share ownership issued in text form by the custodial institution is sufficient. The evidence must relate to the beginning of the 21st day before the Shareholders' Meeting. The Company shall be entitled, in the event of doubts as to the accuracy or authenticity of the evidence of entitlement, to require suitable further evidence. If doubts also exist in respect of this, the Company may refuse the shareholder the right to attend the Shareholders' Meeting or to exercise the right to vote.
5. The registration and the evidence of entitlement must be in German or English.
6. The right to vote can be exercised by authorised representatives. If the shareholder authorises more than one person, the Company may reject one or more of them. The grant of the power of attorney, the revocation thereof and the evidence of authorisation in respect of the Company must be in text form (§ 126b German Civil Code). The details of granting powers of attorney, the revocation thereof and evidence thereof in respect of the Company shall be determined in the invitation to the Shareholders' Meeting. This shall be without prejudice to § 135 Stock Companies Act.

§ 14

Chair, resolutions

1. The General Meeting of Shareholders is chaired by the Chairman of the Supervisory Board or another member of the Supervisory Board appointed by the Chairman.
2. The Chairman shall direct proceedings and determine the order of items on the agenda; he or she shall also determine the form and other details of voting.
3. The Chairman can limit as appropriate the time allotted to Shareholders to ask questions or to speak; in particular he or she can at the beginning of or during the Shareholders' Meeting determine as appropriate the timeframe for all the proceedings of the Shareholders' Meeting, the discussion of the individual points on the agenda and for the individual questions and speeches.
4. Each share guarantees one vote. The right to vote commences when the shareholder's full contribution has been made.
5. The resolutions of the Shareholders' Meeting – including if they relate to varying the Articles of Association or increasing the registered capital – shall be passed with a simple majority of votes cast and, if the law prescribes a capital majority, with a simple majority of the registered capital represented at the time of the resolution, unless a greater majority is demanded by these Articles of Association or by mandatory and inalienable statutory regulations.

VI.

Annual closing financial statements and appropriation of profits

§ 15

Financial year

The company's financial year begins on January 1 and ends on December 31 of a calendar year.

§ 16

Annual closing financial statements and management report

1. The Executive Board shall within the legally prescribed deadlines prepare the annual closing financial statements and the management report for the financial year ended and send them immediately to the Supervisory Board and present them to the post-closing auditor. The same applies for the consolidated closing financial statements and the consolidated management report. At the same time the Executive Board shall present the proposal to the Supervisory Board which it wishes to put before the Shareholders' Meeting for the appropriation of balance sheet profits. The Supervisory Board shall examine the annual closing financial statements, the management report, the proposal for the appropriation of balance sheet profits as well as the consolidated closing financial statements and the consolidated management report and shall report to the Shareholders' Meeting in writing about the result of its examination. It shall send the report to the Executive Board within one month of having received the submissions. At the end of the report the Supervisory Board shall state whether it approves the annual closing financial statements and the consolidated annual closing financial statements prepared by the Executive Board. If after its examination the Supervisory Board approves the annual closing financial statements, the latter shall be adopted.
2. If the Executive Board and the Supervisory Board adopt the annual closing financial statements, amounts of up to half the profits for the year may be transferred to retained earnings. The Executive Board and the Supervisory Board shall additionally have powers, under § 58 Para. 2 of the Stock Corporation Act (Aktiengesetz), to transfer up to a further quarter of the profits for the year to retained earnings.

§ 17

Appropriation of profits

The Shareholders' Meeting shall pass a resolution on the appropriation of balance sheet profits, taking account of any additional expense incurred as a result of passing this resolution.

VII.

Concluding provisions

§ 18

Formation expenses

The company shall bear any costs related to its formation through change of legal form, in particular notaries' costs, and court and consultancy costs, up to a total amount of DM 250,000.00.
