
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Amendment No. 1
to
FORM F-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Sportradar Group AG*
(Exact Name of Registrant as Specified in its Charter)

Not Applicable
(Translation of Registrant's Name into English)

Switzerland
(State or Other Jurisdiction of
Incorporation or Organization)

7370
(Primary Standard Industrial
Classification Code Number)

Not Applicable
(I.R.S. Employer
Identification No.)

Sportradar Group AG
Feldlistrasse 2
CH-9000 St. Gallen
Switzerland
+41 71 517 72 00

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Sportradar US LLC
150 South 5th St. Suite 400
Minneapolis, Minnesota 55402
+1 612-361-4100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933. Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 7(a)(2)(B) of the Securities Act.

[†] The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the U.S. Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

* The registrant is a Swiss stock corporation (*Aktiengesellschaft*) organized under the laws of Switzerland, currently registered in Commercial Register of the Canton of St. Gallen under CHE-164.043.805, known as Sportradar Group AG. The securities issued to investors in this offering will be Class A ordinary shares of Sportradar Group AG.

EXPLANATORY NOTE

The sole purpose of this amendment is to file certain exhibits to the Registration Statement on Form F-1, or Registration Statement, as indicated in Item 8 of Part II of this amendment. No change is made to the preliminary prospectus constituting Part I of the Registration Statement or Items 6, 7 or 9 of Part II of the Registration Statement. Accordingly, this amendment consists only of the facing page, this explanatory note, Item 8 of Part II and the signature page to the Registration Statement.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. Exhibits

- (a) The Exhibit Index is hereby incorporated herein by reference.
- (b) Financial Statement Schedules.

All schedules have been omitted because they are not required, are not applicable or the information is otherwise set forth in the Consolidated Financial Statements and related notes thereto.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
1.1*	Form of Underwriting Agreement
3.1	Form of Amended Articles of Association of the Registrant
5.1*	Opinion of Niederer Kraft Frey Ltd, counsel to the Registrant, as to the validity of the Class A ordinary shares (including consent)
10.1**	Form of Indemnification Agreement
10.2**	Management Participation Program Agreement, dated as of May 6, 2019, among Blackbird Holdco Ltd. (f/k/a Blackbird HoldCo S.à r.l.), Slam InvestCo S.à r.l. and MPP Participants, as defined therein
10.3**	Sportradar Group AG 2021 Incentive Award Plan
10.4**	Sportradar Group AG 2021 Employee Purchase Plan
10.5**	Senior Facilities Agreement, dated as of November 17, 2020, among Sportradar Management Ltd, as borrower, J.P. Morgan Securities PLC, Citigroup Global Markets Limited, Credit Suisse International, Goldman Sachs Bank USA, UBS AG London Branch and UBS Switzerland AG, as Mandated Lead Arrangers, J.P. Morgan AG, as Agent and Lucid Trustee Services Limited, as Security Agent
10.6**	Agreement and Plan of Merger, dated as of March 21, 2021, by and among Sportradar Holding AG, Atrium Sports, Inc., Andretti Merger Sub, Inc., and Shareholder Representative Services LLC, as Equityholder Representative
10.7**	Contribution and Exchange Agreement, dated as of March 21, 2021, by and among Andretti Management Aggregator, LLC, Atrium Sports, Inc., Atrium Founders Pty Ltd, as trustee for Atrium Founders Unit Trust, Sportradar Holding AG, each Stockholder (as defined therein) and each Promised Optioned (as defined therein)
10.8	Form of Registration Rights Agreement, to be entered into concurrently with the consummation of the offering, by and among Sportradar Group AG and certain shareholders of Sportradar Group AG
10.9	Form of Shareholders' Agreement, to be entered into concurrently with the consummation of the offering, by and among certain shareholders of Sportradar Group AG
21.1**	List of subsidiaries of the Registrant
23.1**	Consent of KPMG AG, independent registered public accounting firm of Sportradar Group AG
23.2**	Consent of KPMG AG, independent registered public accounting firm of Sportradar Holding AG
23.3*	Consent of Niederer Kraft Frey Ltd (included in Exhibit 5.1)
24.1**	Power of Attorney (included in signature page to Registration Statement)
99.1**	Registrant's Representation under Item 8.A.4

* To be filed by amendment.

** Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in St. Gallen, Switzerland on August 25, 2021.

Sportradar Group AG

By: /s/ Carsten Koerl

Name: Carsten Koerl

Title: Chief Executive Officer

By: /s/ Alexander Gersh

Name: Alexander Gersh

Title: Chief Financial Officer

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Carsten Koerl and Alexander Gersh and each of them, individually, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in any and all capacities, in connection with this registration statement, including to sign in the name and on behalf of the undersigned, this registration statement and any and all amendments thereto, including post-effective amendments and registrations filed pursuant to Rule 462 under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto such attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons on August 25, 2021 in the capacities indicated:

<u>Name</u>	<u>Title</u>
<u>/s/ Carsten Koerl</u> Carsten Koerl	Chief Executive Officer and Member of the Board (principal executive officer)
<u>/s/ Alexander Gersh</u> Alexander Gersh	Chief Financial Officer (principal financial officer and principal accounting officer)
<u>*</u> Jeffery W. Yabuki	Chairman of the Board
<u>*</u> Deirdre Bigley	Member of the Board
<u>*</u> John Doran	Member of the Board
<u>*</u> George Fleet	Member of the Board

Name	Title
*	Member of the Board
Hafiz Lalani	
*	Member of the Board
Charles Robel	
*	Member of the Board
Marc Walder	

STATUTEN

der

Sportradar Group AG

ARTICLES OF ASSOCIATION

of

Sportradar Group AG

I. GRUNDLAGEN**Artikel 1: Firma, Sitz**

Unter der Firma

Sportradar Group AG

besteht eine Aktiengesellschaft gemäss Artikel 620 ff. des Schweizerischen Obligationenrechts (“**OR**”) mit Sitz in St. Gallen. Die Dauer der Gesellschaft ist unbeschränkt.

I. GENERAL PROVISIONS**Article 1: Corporate Name, Registered Office**

Under the corporate name

Sportradar Group AG

a Company exists pursuant to articles 620 et seq. of the Swiss Code of Obligations (“**CO**”) having its registered office in St. Gallen. The duration of the Company is unlimited.

Artikel 2: Zweck

Die Gesellschaft bezweckt den Erwerb, das Halten und Verwalten sowie den Verkauf von Beteiligungen.

Die Gesellschaft kann im In- und Ausland Liegenschaften und Immaterialgüterrechte erwerben, belasten, verwerten und verkaufen sowie Tochtergesellschaften und Zweigniederlassungen errichten und finanzieren.

Die Gesellschaft kann alle kommerziellen, finanziellen und anderen Tätigkeiten ausüben, welche mit dem Zweck der Gesellschaft direkt oder indirekt im Zusammenhang stehen, sowie Mittel am Geld- und Kapitalmarkt aufnehmen und anlegen. Insbesondere kann die Gesellschaft Finanzierungsgeschäfte tätigen, Dritten sowie den direkten und indirekten Aktionären der Gesellschaft, deren direkten und indirekten Tochtergesellschaften sowie Gruppengesellschaften Darlehen gewähren und für deren Verbindlichkeiten gegenüber Dritten Sicherheiten aller Art bestellen, einschliesslich Pfänder, Sicherungsabtretungen, Sicherungsübereignungen und Garantien, auch wenn diese Darlehen oder Sicherheiten im ausschliesslichen Interesse ihrer direkten oder indirekten Aktionäre, deren Tochtergesellschaften oder anderer Gruppengesellschaften liegen und unentgeltlich gewährt werden.

II. KAPITAL

Artikel 3: Aktienkapital

Das Aktienkapital der Gesellschaft beträgt CHF [●] und ist eingeteilt in [●] auf den Namen lautende Stammaktien der Kategorie A mit einem Nennwert von je CHF 0.10 (**„Stammaktien der Kategorie A“**) und [●] wandelbare auf den Namen lautende Stimmrechtsaktien der Kategorie B mit einem Nennwert von je CHF 0.01 (**„Stimmrechtsaktien der Kategorie B“**). Die Aktien sind vollständig liberiert.

Article 2: Purpose

The purpose of the company is to acquire, hold, manage and sell participations.

The Company may acquire, mortgage, utilize and sell real estate properties and intellectual property rights in Switzerland and abroad as well as incorporate and finance subsidiaries and branches.

The company may also engage in any commercial, financial or other activities which are – directly or indirectly – related to the purpose of the company, and borrow and invest money on the money and capital markets. In particular, the company may enter into financing transactions, grant loans to third parties, to direct or indirect shareholders of the company, their direct or indirect subsidiaries, and to group companies, and provide collateral for their liabilities vis-à-vis third parties, including pledges, security assignments, security transfers and guarantees, even if such loans or collaterals are in the sole interest of the direct or indirect shareholders of the company, their subsidiaries or other group companies and are provided with no consideration.

II. CAPITAL

Article 3: Share Capital

The share capital of the Company amounts to CHF [●] and is divided into [●] registered class A common shares with a nominal value of CHF 0.10 each (**„Class A Ordinary Shares“**) and [●] registered class B convertible voting common shares with a nominal value of CHF 0.01 each (**„Class B Voting Shares“**). The share capital is fully paid-up.

Artikel 3a: Wandelbare Stimmrechtsaktien der Kategorie B

1. Die Stimmrechtsaktien der Kategorie B haben dieselben Stimm- und Mitwirkungsrechte wie die Stammaktien der Kategorie A.
2. Die Gesellschaft ist im Rahmen des gesetzlich Zulässigen ermächtigt, alle oder einen Teil der Stimmrechtsaktien der Kategorie B gegen Stammaktien der Kategorie A (aus dem Eigenbestand, der Schaffung von Stammaktien der Kategorie A aus genehmigtem Kapital oder mittels Statutenänderung) auf der Basis einer Vereinbarung mit den Aktionären mit Stimmrechtsaktien der Kategorie B, welche den Aktionären mit Stimmrechtsaktien der Kategorie B Andienungsrechte und der Gesellschaft Erwerbs- und Rückkaufsrechte einräumt, zu erwerben.

Artikel 3b: Bedingtes Aktienkapital – Beteiligung von Mitarbeitern oder Mitgliedern des Verwaltungsrats

1. Das Aktienkapital der Gesellschaft wird im Maximalbetrag von CHF [●] durch Ausgabe von höchstens [●] vollständig zu liberierenden Stammaktien der Kategorie A mit einem Nennwert von je CHF 0.10 bei Ausübung von Optionsrechten oder im Zusammenhang mit anderen Rechten auf Aktien (einschliesslich sog. Restricted Stock Units (RSU) oder sog. Performance Stock Units (PSU)) erhöht, welche Organmitgliedern und Mitarbeitern oder Mitgliedern des Verwaltungsrats aller Stufen der Gesellschaft und der Gruppengesellschaften gemäss den entsprechenden Reglementen und Beschlüssen des Verwaltungsrats zustehen. Das Bezugsrecht und das Vorwegzeichnungsrecht der Aktionäre sind ausgeschlossen.

Article 3a: Convertible Class B Voting Shares

1. The Class B Voting Shares have the same voting and other participation rights as the Class A Ordinary Shares.
2. To the extent permitted by applicable law, the Company is authorized to acquire all or any portion of the Class B Voting Shares in exchange for Class A Ordinary Shares (sourced, in particular, from treasury shares, shares issued out of authorized share capital or by way of an amendment of the Articles of Association) pursuant to a contractual arrangement between the Company and the holders of Class B Voting Shares which grants the holders put rights and the Company call rights and redemption rights.

Article 3b: Conditional Share Capital – Employee or Director Participation

1. The share capital of the Company may be increased by up to CHF [●] by issuing up to [●] fully paid-in Class A Ordinary Shares with a nominal value of CHF 0.10 each, upon the exercise of option rights or in connection with other rights regarding shares (including restricted stock units (RSU) or Performance Stock Units (PSU)) granted to officers and employees or directors at all levels of the Company and its group companies according to respective regulations and resolutions of the Board of Directors. The pre-emptive rights and the advance subscription rights of the shareholders are excluded.

2. Die Bedingungen zur Zuweisung und Ausübung der Optionsrechte und anderer Rechte auf Aktien aus diesem Artikel 3b sind vom Verwaltungsrat festzulegen. Die Ausgabe von Aktien unter dem Marktpreis ist zulässig.

Artikel 3c: Genehmigtes Aktienkapital

Der Verwaltungsrat ist ermächtigt, das Aktienkapital jederzeit bis zum [●] 2023 um höchstens CHF [●] durch Ausgabe von bis zu [●] vollständig zu liberierenden Stammaktien der Kategorie A mit einem Nennwert von je CHF 0.10 zu erhöhen. Erhöhung auf dem Wege der Festübernahme und in Teilbeträgen ist zulässig.

Der Verwaltungsrat legt den Ausgabebetrag, die Art der Einlagen, den Zeitpunkt der Ausgabe, die Bedingungen der Bezugsrechtsausübung und den Beginn der Dividendenberechtigung fest. Dabei kann der Verwaltungsrat neue Stammaktien der Kategorie A mittels Festübernahme durch eine Bank, ein Bankenkonsortium oder einen anderen Dritten und anschliessendem Angebot an die bisherigen Aktionäre oder an Dritte (sofern die Bezugsrechte der bisherigen Aktionäre aufgehoben sind oder nicht gültig ausgeübt werden) ausgeben. Der Verwaltungsrat ist ermächtigt, den Handel mit Bezugsrechten zu ermöglichen, zu beschränken oder auszuschliessen. Nicht ausgeübte Bezugsrechte kann der Verwaltungsrat verfallen lassen, oder er kann diese bzw. Stammaktien der Kategorie A, für welche Bezugsrechte eingeräumt, aber nicht ausgeübt werden, zu Marktkonditionen platzieren oder anderweitig im Interesse der Gesellschaft verwenden. Die Ausgabe von Stammaktien der Kategorie A unter dem Marktpreis ist zulässig.

2. The conditions for the allocation and exercise of the option rights and other rights regarding shares from this Article 3b are determined by the Board of Directors. The shares may be issued at a price below the market price.

Article 3c: Authorized Share Capital

The Board of Directors is authorized to increase the share capital of the Company at any time until [●] 2023, by an amount not exceeding CHF [●] through the issuance of up to [●] fully paid-in Class A Ordinary Shares with a nominal value of CHF 0.10 each. Increases by way of underwriting as well as partial increases are permitted.

The Board of Directors shall determine the issue price, the type of contribution, the date of issue, the conditions for the exercise of pre-emptive rights and the beginning date for dividend entitlement. In this regard, the Board of Directors may issue new Class A Ordinary Shares by means of a firm underwriting through a financial institution, a syndicate of financial institutions or another third party and a subsequent offering of these shares to the existing shareholders or third parties (if the pre-emptive rights of the existing shareholders have been withdrawn or have not been duly exercised). The Board of Directors is entitled to permit, to restrict or to exclude the trading in pre-emptive rights. It may permit the expiration of pre-emptive rights that have not been exercised, or it may place such rights or Class A Ordinary Shares as to which pre-emptive rights have been granted, but not exercised, at market conditions or may use them otherwise in the interest of the Company. The Class A Ordinary Shares may be issued at a price below the market price.

Der Verwaltungsrat ist ferner ermächtigt, das Bezugsrecht der bisherigen Aktionäre aufzuheben oder zu beschränken und Dritten, der Gesellschaft oder einer ihrer Gruppengesellschaften zuzuweisen:

1. im Zusammenhang mit strategischen Partnertransaktionen und Kooperationen;
2. im Zusammenhang mit Fusionen sowie mit dem Erwerb (einschliesslich Übernahmen) von Gesellschaften, Unternehmen oder Unternehmensteilen, Beteiligungen oder Immaterialgüterrechten (inkl. Lizenzen) oder anderen Investitionen von strategischer Bedeutung und die Finanzierung oder Refinanzierung solcher Transaktionen;
3. für die Beteiligung von Organmitgliedern, Mitarbeitern aller Stufen und Beratern der Gesellschaft und deren Gruppengesellschaften;
4. zum Zwecke der Erweiterung des Aktionariats im Zusammenhang mit der Kotierung von Stammaktien der Kategorie A an (zusätzlichen) ausländischen Börsen;
5. für die Einräumung einer Mehrzuteilungsoption (*Greenshoe*) oder einer Option zur Zeichnung von zusätzlichen Stammaktien der Kategorie A an die betreffenden Erstkäufer oder Festübernehmer im Rahmen einer Aktienplatzierung oder eines Aktienverkaufs;
6. zum Umtausch bzw. Rückkauf von Stimmrechtsaktien der Kategorie B gegen Stammaktien der Kategorie A gemäss Artikel 3a Ziffer 2 der Statuten aus genehmigtem Kapital.

The Board of Directors is further authorized to withdraw or restrict the pre-emptive rights of the existing shareholders and allocate such rights to third parties, the Company or any of its group companies:

1. in connection with strategic partnering and co-operation transactions;
2. in connection with mergers, acquisitions (including take-over) of companies, enterprises or parts of enterprises, participations or intellectual property rights (incl. licenses) or other types of strategic investments as well as financing or refinancing of such transactions;
3. for the participation of directors, officers, employees at all levels and consultants of the Company and its group companies;
4. for the purpose of expanding the shareholder base in connection with the listing of Class A Ordinary Shares on (additional) foreign stock exchanges;
5. for purposes of granting an over-allotment option (*Greenshoe*) or an option to subscribe for additional shares in a placement or sale of Class A Ordinary Shares to the respective initial purchaser(s) or underwriter(s);
6. for the exchange and buy-back, respectively, of Class B Voting Shares in exchange for Class A Ordinary Shares according to Article 3a Section 2 of the Articles of Association issued from authorized share capital.

Zeichnung und Erwerb der neuen Stammaktien der Kategorie A sowie jede nach-folgende Übertragung der Stammaktien der Kategorie A unterliegen den Beschränkungen von Artikel 5 der Statuten.

Artikel 4: Form der Aktien

Die Gesellschaft kann ihre Aktien in der Form von Einzelurkunden, Globalurkunden oder Wertrechte ausgeben und jederzeit ohne Genehmigung der Aktionäre eine bestehende Form in eine andere Form von Aktien umwandeln. Ein Aktionär oder eine Aktionärin hat keinen Anspruch auf Umwandlung seiner oder ihrer Aktien in eine andere Form oder auf Druck und Auslieferung von Urkunden. Mit der Zustimmung des Aktionärs oder der Aktionärin kann die Gesellschaft ausgestellte Urkunden, die bei ihr eingeliefert werden, ersatzlos annullieren. Jeder Aktionär und jede Aktionärin können jedoch von der Gesellschaft jederzeit die Ausstellung einer Bescheinigung über die von ihm oder ihr gemäss Aktienregister gehaltenen Aktien verlangen.

Die Gesellschaft kann für die Aktien Bucheffekten schaffen. Die Übertragung von Bucheffekten und die Bestellung von Sicherheiten an Bucheffekten richten sich nach den Bestimmungen des Bucheffektengesetzes. Die Gesellschaft kann als Bucheffekten ausgestaltete Aktien aus dem entsprechenden Verwahrungssystem zurückziehen.

Wertrechte können, sofern keine Bucheffekten geschaffen wurden, nur durch Zession übertragen werden. Die Zession bedarf zur Gültigkeit der Anzeige an die Gesellschaft.

Für den Fall, dass die Gesellschaft Aktienzertifikate druckt und ausgibt, müssen die Aktienzertifikate die Unterschrift von mindestens eines zeichnungsberechtigten Mitglieds des Verwaltungsrats enthalten. Faksimile-Unterschriften sind erlaubt.

The subscription and acquisition of the new Class A Ordinary Shares as well as any subsequent transfer of the shares shall be subject to the restrictions pursuant to Article 5 of the Articles of Association.

Article 4: Form of Shares

The Company may issue its shares in the form of individual certificates, global certificates and/or uncertificated securities and convert one form into another form of shares at any time and without the approval of the shareholders. A shareholder has no entitlement to demand a conversion of the form of the shares or the printing and delivery of share certificates. With the consent of the shareholder, the Company may cancel issued certificates which are returned to it without replacement. Each shareholder may, however, at any time request a written confirmation from the Company of the shares held by such shareholder, as reflected in the share register of the Company.

The Company may create intermediated securities for the shares. The transfer of intermediated securities and furnishing of collateral in intermediated securities must conform with the regulations of the Intermediary-Held Securities Act. The Company may withdraw shares issued as intermediary-held securities from the respective custody system.

Uncertified securities (*Wertrechte*) may only be transferred by way of assignment provided that they are not registered as book-entry securities. In order to be valid, the assignment must be reported to the Company.

If the Company prints and issues share certificates, such share certificates shall bear the signature of at least one member of the Board of Directors who is authorized to sign. The signatures may be facsimile signatures.

Artikel 5: Aktienbuch, Eintragungsbeschränkungen und Beschränkung der Übertragbarkeit von Stimmrechtsaktien der Kategorie B

Für die Aktien wird ein Aktienbuch geführt. Darin werden die Eigentümer und Nutzniesser mit Namen und Vornamen (bei juristischen Personen die Firma), Wohnort (bei juristischen Personen der Sitz) und Adresse eingetragen. Wechselt eine im Aktienbuch eingetragene Person ihre Adresse, so hat sie dies der Gesellschaft mitzuteilen. Solange dies nicht geschehen ist, gelten alle brieflichen Mitteilungen der Gesellschaft an die im Aktienbuch eingetragenen Personen als rechtsgültig an die bisher im Aktienbuch eingetragene Adresse erfolgt.

Das Stimmrecht und die damit zusammenhängenden Rechte können der Gesellschaft gegenüber von einem Aktionär, Nutzniesser oder Nominee jeweils nur in dem Umfang ausgeübt werden, wie dieser mit Stimmrecht im Aktienbuch eingetragen ist. Erwerber von Aktien werden auf Gesuch als Aktionäre mit Stimmrecht im Aktienbuch eingetragen, falls sie ausdrücklich erklären, diese Stammaktien im eigenen Namen und für eigene Rechnung erworben zu haben und dass sie alle anderen gesetzlichen Voraussetzungen erfüllen. Vorbehältlich Absatz 4 und 6 dieses Artikels 5 und Artikel 685d Abs. 3 OR wird keine Person als Aktionär mit Stimmrecht für mehr als [10]% des im Handelsregister eingetragenen Aktienkapitals im Aktienbuch eingetragen, und keine Person darf alleine oder zusammen mit Dritten, direkt oder indirekt, formell, zuordenbar oder als wirtschaftlich Berechtigter Stimmrechte (ob ausübbar oder nicht) für mehr als [10]% des im Handelsregister eingetragenen Aktienkapitals besitzen oder anderweitig über diese Limite hinaus Stimmrechte (ob ausübbar oder nicht) kontrollieren oder steuern. Diese Beschränkung gilt auch für Personen, die ihre Aktien ganz oder teilweise über Nominees (wie in Absatz 4 dieses Artikels 5 definiert) halten oder erwerben.

Article 5: Share Register, Restrictions on Registration and Transfer Restrictions for Class B Voting Shares

The identity of the owners/usufructuaries of shares shall be entered in the share register stating first/last name (for legal entities the company name), domicile (for legal entities the legal domicile) and address. Any person registered in the share register changing its address, must inform the Company accordingly. Until such notification has occurred, all written communications from the Company to persons registered in the share register shall be deemed to have validly been made if sent to the address previously recorded in the share register.

The voting right and the rights associated therewith may be exercised vis-à-vis the Company by a shareholder, usufructuary or Nominee only to the extent that such person is registered in the share register with voting rights. Persons acquiring shares shall be registered in the share register as shareholders with voting rights upon their request if they expressly declare to have acquired these shares in their own name and for their own account and to fulfil any other statutory requirements. Subject to paragraphs 4 and 6 of this Article 5 and article 685d para. 3 CO, no person or entity shall be registered in the share register as a shareholder with voting rights for, and no person or entity may directly or indirectly, formally, constructively or beneficially own, or otherwise control or direct, alone or together with third parties, voting rights (whether exercisable or not) with respect to, more than [10]% of the share capital registered in the commercial register. This restriction shall also apply to persons or entities who hold or acquire some or all of their shares through Nominees (as defined in paragraph 4 of this Article 5).

Mit Vorbehalt von Artikel 652b Abs. 3 OR gilt diese Eintragungsbeschränkung auch im Falle des Erwerbs von Aktien in Ausübung von Bezugs-, Options- oder Wandelrechten. Diese Eintragungsbeschränkung findet keine Anwendung bei Erwerb durch Erbgang, Erbteilung oder eheliches Güterrecht.

Der Verwaltungsrat kann im eigenen Ermessen Personen, die im Eintragungsgesuch erklären, die Aktien als Nominees (je ein "**Nominee**") für Rechnung von Drittberechtigten (je ein "**wirtschaftlicher Berechtigter**") zu halten, als Aktionäre mit Stimmrecht im Aktienbuch eintragen. Falls jedoch ein wirtschaftlich Berechtigter alleine oder zusammen mit Dritten infolge einer solchen getätigten oder aufrechterhaltenen Eintragung direkt oder indirekt, formell, zuordenbar oder als wirtschaftlich Berechtigter Stimmrechte (ob ausübbar oder nicht) für mehr als [10]% des im Handelsregister eingetragenen Aktienkapitals besitzen oder anderweitig über diese Limite hinaus Stimmrechte (ob ausübbar oder nicht) kontrollieren oder steuern sollte, kann der Verwaltungsrat die Eintragung des Nominees, der die Aktien für Rechnung des wirtschaftlich Berechtigten hält, in Bezug auf alle Aktien, welche diese Limite überschreiten, streichen. Der Verwaltungsrat kann die Eintragung mit Stimmrecht der von einem Nominee gehaltenen Aktien von Bedingungen, Beschränkungen und Meldepflichten abhängig machen und solche Bedingungen, Beschränkungen und Pflichten nach der Eintragung auferlegen oder anpassen.

Juristische Personen und Personengesellschaften oder andere Personenzusammenschlüsse oder Gesamthandverhältnisse, die untereinander kapital- oder stimmenmässig, durch einheitliche Leitung oder auf andere Weise verbunden sind, sowie natürliche oder juristische Personen oder Personengesellschaften, die im Hinblick auf eine Umgehung

Subject to article 652b para. 3 CO, this registration restriction also applies in the case of the acquisition of shares by the exercise of subscription, option or conversion rights. This registration restriction does not apply to acquisitions by inheritance, division of an estate or matrimonial property law.

The Board of Directors may, in its own discretion, register persons who declare in the registration application that they hold the common shares as nominees (each a "**Nominee**") on behalf of third party beneficiaries (each a "**Beneficial Owner**") in the share register as shareholders with voting rights. If, however, any Beneficial Owner should as a result of such registration being made or upheld, directly or indirectly, formally, constructively or beneficially own, or otherwise control or direct, alone or together with third parties, voting rights (whether exercisable or not) with respect to more than [10]% of the share capital registered in the commercial register, the Board of Directors may cancel the registration of the Nominee holding shares for the account of such Beneficial Owner with respect to any shares in excess of such limit. The Board of Directors may make the registration with voting rights of the shares held by a Nominee subject to conditions, limitations and reporting requirements and may impose or adjust such conditions, limitations and requirements once registered.

Legal entities and partnerships or other groups of persons or joint owners who are interrelated to one another through capital ownership, voting rights, uniform management or are otherwise linked as well as individuals, legal entities or partnerships who act in concert or otherwise act in a coordinated manner or acquire shares indirectly, thereby circumventing the restrictions

der Beschränkungen oder Limiten gemäss Absatz 2 oder 4 dieses Artikels 5 in gemeinsamer Absprache handeln oder anderweitig koordiniert vorgehen oder Aktien indirekt erwerben, gelten als eine Person, ein Nominee oder ein Erwerber im Sinne von Absatz 2 bzw. 4 dieses Artikels 5. Die Gesellschaft anerkennt nur einen Vertreter pro Aktie.

Der Verwaltungsrat kann aus berechtigten Gründen mit einer Mehrheit von zwei Dritteln sämtlicher Mitglieder beschliessen, im Sinne einer Ausnahme die Beschränkungen oder Limiten gemäss Absatz 2 bzw. 4 dieses Artikels 5 teilweise oder vollständig nicht anzuwenden. Ein berechtigter Grund kann den Fall beinhalten, indem eine Person ein Angebot zum Kauf in Bezug auf sämtliche anderen Aktien der Gesellschaft unterbreitet, welches der Verwaltungsrat, nach Konsultation mit einem unabhängigen Finanzberater, den Aktionären empfiehlt. Aktionäre (ausser Nominees), welche im Zeitpunkt des Inkrafttretens dieses Artikels 5 bereits direkt oder indirekt über einen Nominee mit mehr als [10]% des im Handelsregister eingetragenen Aktienkapitals eingetragen sind bzw. Aktien über diese Limite zugeteilt erhalten haben, bleiben bzw. werden mit Stimmrecht für diese Aktien eingetragen.

Der Verwaltungsrat kann nach Anhörung des eingetragenen Aktionärs oder Nominees dessen Eintragung im Aktienbuch mit Rückwirkung auf das Datum der Eintragung streichen, wenn diese durch falsche oder irreführende Angaben zustande gekommen ist oder Angaben falsch oder irreführend geworden sind. Der Betroffene muss über die Streichung sofort informiert werden.

Die Übertragung von Stimmrechtsaktien der Kategorie B, ob zu Eigentum oder zu Nutzniessung, bedarf in jedem Falle der Genehmigung durch den Verwaltungsrat.

or limits pursuant to paragraph 2 or 4 of this Article 5 shall be treated as one single person, entity, Nominee or as one person acquiring shares, as applicable, for purposes of paragraphs 2 and 4 of this Article 5. The Company shall only accept one representative per share.

The Board of Directors may resolve not to apply, in part or in full, the restrictions or limits pursuant to paragraphs 2 or 4 of this Article 5 by way of exception for justified reasons with the majority vote of two thirds of all its members. A justified reason may include the situation where a person extends an offer to purchase with respect to all other shares of the Company, which the Board of Directors, after having consulted an independent financial advisor, recommends to the shareholders. Shareholders, other than Nominees, already being registered with, and / or having been allocated, directly or through a Nominee, more than [10]% of the share capital registered in the commercial register at the time that this Article 5 takes effect remain or will be registered with voting rights for such shares.

After hearing the registered shareholder or Nominee, the Board of Directors may cancel such person's registration in the share register with retroactive effect as of the date of registration if such registration was made based on false or misleading information or if such information becomes untrue or misleading. The relevant shareholder or Nominee shall be promptly informed of the cancellation.

The transfer of Class B Voting Shares, be it for ownership or usufruct purposes, is in any case subject to the approval by the Board of Directors.

Der Verwaltungsrat regelt die Einzelheiten und trifft die zur Einhaltung der vorstehenden Bestimmungen notwendigen Anordnungen. Der Verwaltungsrat kann seine Aufgaben delegieren.

III. ORGANISATION

A. Generalversammlung

Artikel 6: Befugnisse

Oberstes Organ der Gesellschaft ist die Generalversammlung. Ihr stehen folgende unübertragbare Befugnisse zu:

1. Festsetzung und Änderung der Statuten;
2. Wahl und Abberufung der Mitglieder des Verwaltungsrats, des/der Präsidenten/in des Verwaltungsrats, der Mitglieder des Vergütungsausschusses, der Revisionsstelle und des unabhängigen Stimmrechtsvertreters;
3. Genehmigung des Lageberichts und der Konzernrechnung;
4. Genehmigung der Jahresrechnung sowie Beschlussfassung über die Verwendung des Bilanzgewinns, insbesondere die Festsetzung der Dividende;
5. Genehmigung der Vergütungen des Verwaltungsrats und der Geschäftsleitung gemäss den Artikeln 7, 27 und 28 der Statuten;

The Board of Directors shall regulate all details and issue the instructions necessary to ensure compliance with the preceding provisions. The Board of Directors may delegate its duties.

III. ORGANISATION

A. General Meeting of Shareholders

Article 6: Authorities

The General Meeting of Shareholders is the supreme corporate body of the Company. It has the following non-transferable powers:

1. to adopt and amend the Articles of Association;
2. to elect and recall the members of the Board of Directors, the Chairman/Chairwoman of the Board of Directors, the members of the Compensation Committee, the Auditors and the Independent Proxy;
3. to approve the management report and the consolidated accounts;
4. to approve the annual accounts as well as to pass resolutions regarding the allocation of profits as shown on the balance sheet, in particular to determine the dividends;
5. to approve the compensation of the members of the Board of Directors and the Executive Management pursuant to Articles 7, 27 and 28 of the Articles of Association;

6. Entlastung der Mitglieder des Verwaltungsrats, der Geschäftsleitung und des Vergütungsausschusses;
7. Beschlussfassung über die Gegenstände, die der Generalversammlung durch das Gesetz oder die Statuten vorbehalten sind oder ihr durch den Verwaltungsrat vorgelegt werden.

Artikel 7: Beschlüsse betreffend Vergütungen

Die ordentliche Generalversammlung genehmigt jedes Jahr gesondert die Anträge des Verwaltungsrats in Bezug auf:

- a. den maximalen Gesamtbetrag der Vergütung des Verwaltungsrats für die Dauer bis zur nächsten ordentlichen Generalversammlung; und
- b. den maximalen Gesamtbetrag der Vergütung der Geschäftsleitung für das folgende Geschäftsjahr.

Die von der Generalversammlung genehmigten (maximalen) Gesamtvergütungsbeträge verstehen sich einschliesslich Sozialabgaben und Beiträgen zur Altersvorsorge.

Der Verwaltungsrat kann der Generalversammlung abweichende oder zusätzliche Anträge in Bezug auf die gleiche oder andere Zeitperioden zur Genehmigung vorlegen.

Lehnt die Generalversammlung einen beantragten Vergütungsbetrag ab, kann der Verwaltungsrat unter Berücksichtigung aller relevanten Umstände einen maximalen Gesamtbetrag festlegen und diesen einer neuen Generalversammlung zur Genehmigung unterbreiten. Diesfalls können die

6. to grant discharge to the members of the Board of Directors, Executive Management and the Compensation Committee;
7. to pass resolutions regarding issues which are reserved to the General Meeting of Shareholders by law or by the Articles of Association or which are presented to it by the Board of Directors.

Article 7: Resolutions on compensation

Each year, the ordinary General Meeting of Shareholders shall approve separately the proposals by the Board of Directors in relation:

- a. to the aggregate maximum amount of the compensation of the Board of Directors for the term of office until the next ordinary General Meeting of Shareholders; and
- b. to the aggregate maximum amount of the compensation of the Executive Management for the next financial year.

The aggregate (maximum) compensation amounts approved by the ordinary General Meeting of Shareholders are deemed inclusive social security and pension contributions.

The Board of Directors may submit for approval by the General Meeting of Shareholders deviating or additional proposals relating to the same or different periods.

If the General Meeting of Shareholders does not approve the proposed compensation amount, the Board of Directors may determine the aggregate maximum compensation amount, taking into consideration all relevant circumstances and submit such amount to a new General Meeting of

Gesellschaft oder von ihr kontrollierte Gesellschaften, unter Vorbehalt einer späteren Genehmigung durch die Generalversammlung, bereits vorgängig Vergütungen ausrichten.

Ungeachtet der vorstehenden Absätze können die Gesellschaft oder von ihr kontrollierte Gesellschaften Vergütungen vor Genehmigung durch die Generalversammlung ausrichten, unter Vorbehalt der nachträglichen Genehmigung durch die Generalversammlung und anwendbarer Rückforderungsbestimmungen (Claw-back).

Eine Überschreitung der genehmigten maximalen Gesamtbeträge aufgrund von Wechselkursschwankungen ist unbeachtlich.

Die ordentliche Generalversammlung stimmt jedes Jahr konsultativ über den Vergütungsbericht der Gesellschaft ab.

Artikel 8: Zusätzlicher Vergütungsbetrag für neue Mitglieder der Geschäftsleitung

Werden Mitglieder der Geschäftsleitung während einer Vergütungsperiode neu ernannt bzw. Mitglieder befördert, für welche die Generalversammlung den maximalen Gesamtbetrag bereits genehmigt hat, und reicht dieser maximale Gesamtbetrag nicht aus, um die Vergütungen dieser Mitglieder zu decken, sind die Gesellschaft und von ihr kontrollierte Gesellschaften ermächtigt, einen Zusatzbetrag auszurichten. Der Zusatzbetrag (einschliesslich allfälliger Antrittsprämien) darf pro Vergütungsperiode und Mitglied 35 % der jeweils letzten genehmigten (maximalen) Gesamtvergütung der Geschäftsleitung nicht übersteigen.

Shareholders for approval. In this case, the Company or companies controlled by it may pay compensation prior to such General Meeting of Shareholders, subject to its subsequent approval.

Notwithstanding the preceding paragraph, the Company or companies controlled by it may pay out compensation prior to approval by the General Meeting of Shareholders subject to subsequent approval by a General Meeting of Shareholders and subject to applicable claw-back provisions.

Any excess of the approved maximum aggregate amounts, which results from foreign currency exchange rate fluctuations shall be disregarded.

Each year, the ordinary General Meeting of Shareholders shall hold a consultative vote on the Company's compensation report.

Article 8: Supplementary compensation amount for new members of the Executive Management

In the event that members of Executive Management are newly appointed, or members of the Executive Management are promoted during a compensation period for which the General Meeting of Shareholders has already voted upon and the aggregate maximum compensation approved for such period is not sufficient to cover the compensation of these appointees, the Company or companies controlled by it are authorized to pay or award supplementary compensation. The supplementary amount (including sign-on bonuses, if any) shall, per compensation period and member, not exceed 35 % of the aggregate (maximum) compensation amount for Executive Management last approved.

Artikel 9: Versammlungen

Die ordentliche Generalversammlung findet jedes Jahr innerhalb von sechs Monaten nach Abschluss des Geschäftsjahres statt. Zeitpunkt und Ort werden durch den Verwaltungsrat bestimmt.

Ausserordentliche Generalversammlungen werden einberufen, so oft es notwendig ist, insbesondere in den vom Gesetz vorgesehenen Fällen.

Zu ausserordentlichen Generalversammlungen hat der Verwaltungsrat einzuladen, wenn eine Generalversammlung dies beschliesst oder Aktionäre, die mindestens 10 % des Aktienkapitals vertreten, schriftlich und unter Angabe der Verhandlungsgegenstände und der Anträge eine Einberufung verlangen.

Artikel 10: Einberufung

Die Generalversammlung wird durch den Verwaltungsrat, nötigenfalls durch die Revisionsstelle einberufen.

Die Einladung erfolgt mindestens 20 Kalendertage vor der Versammlung durch Publikation im Schweizerischen Handelsamtsblatt. In der Einladung sind neben Tag, Zeit und Ort der Versammlung die Verhandlungsgegenstände sowie die Anträge des Verwaltungsrats und der Aktionäre, welche die Durchführung einer Generalversammlung oder die Traktandierung eines Verhandlungsgegenstandes verlangt haben, bekanntzugeben.

Die Eigentümer, Nutzniesser oder Vertreter sämtlicher Aktien können, falls kein Widerspruch erhoben wird, eine Generalversammlung ohne Einhaltung der für die Einberufung vorgeschriebenen Formvorschriften abhalten (Universalversammlung). Solange die Eigentümer oder Vertreter sämtlicher Aktien anwesend sind, kann in dieser Versammlung über alle in den Geschäftskreis der Generalversammlung fallenden Gegenstände verhandelt und gültig Beschluss gefasst werden.

Article 9: Meetings

The ordinary General Meeting of Shareholders shall be held annually within six months after the close of the business year. The Board of Directors determines the time and location of the General Meeting of Shareholders.

Extraordinary General Meetings of Shareholders shall be called as often as necessary, in particular, in all cases required by law.

Extraordinary General Meetings of Shareholders shall be convened by the Board of Directors upon a resolution of the General Meeting of Shareholders or if shareholders representing at least 10% of the share capital request such meeting in writing, setting forth the items to be discussed and the proposals to be decided upon.

Article 10: Notice

The General Meeting of Shareholders shall be convened by the Board of Directors and, if need be, by the Auditors.

Notice of the General Meeting of Shareholders shall be given by publication in the Swiss Official Gazette of Commerce at least 20 calendar days before the date of the meeting. The notice shall state the day, time and place of the meeting, the agenda, the proposals of the Board of Directors and the proposals of the shareholders who have requested the General Meeting of Shareholders or that an item be included on the agenda

The owners, usufructuaries or representatives of all the shares may, if no objection is raised, hold a General Meeting of Shareholders without observing the formal requirements for the convening of the General Meeting of Shareholders (Universal Shareholders Meeting). As long as the owners or representatives of all the shares are present, all subjects falling within the scope of business of the Shareholders Meeting may be validly discussed and decided upon at such meeting.

Spätestens 20 Kalendertage vor der ordentlichen Generalversammlung sind der Geschäftsbericht, der Revisionsbericht und der Vergütungsbericht am Sitz der Gesellschaft zur Einsicht der Aktionäre aufzulegen. In der Einberufung zur Generalversammlung ist auf diese Auflegung und auf das Recht der Aktionäre hinzuweisen, die Zustellung dieser Unterlagen verlangen zu können.

Artikel 11: Traktanden

Der Verwaltungsrat nimmt die Traktandierung der Verhandlungsgegenstände vor.

Aktionäre, die einzeln oder zusammen mindestens 10 % des Aktienkapitals der Gesellschaft vertreten, können vom Verwaltungsrat die Traktandierung eines Verhandlungsgegenstands verlangen. Das Begehren um Traktandierung ist mindestens 45 Kalendertage vor der Generalversammlung schriftlich unter Angabe des Verhandlungsgegenstands und der Anträge an den/die Präsidenten/in des Verwaltungsrats einzureichen.

Über Anträge zu nicht gehörig angekündigten Verhandlungsgegenständen, welche auch nicht im Zusammenhang mit einem gehörig traktandierten Verhandlungsgegenstand stehen, können keine Beschlüsse gefasst werden, ausser in den gesetzlich vorgesehenen Fällen.

Artikel 12: Vorsitz, Protokolle

Den Vorsitz der Generalversammlung führt der/die Präsident/in des Verwaltungsrats, bei dessen/deren Verhinderung ein/e Vizepräsident/in des

The annual business report, the Auditors' report and the Compensation Report must be submitted for examination by the shareholders at the registered office of the Company at least 20 calendar days prior to the date of the ordinary General Meeting of Shareholders. Reference to such submission and to the shareholders' right to request the conveying of these documents to them shall be included in the notice to the General Meeting of Shareholders.

Article 11: Agenda

The Board of Directors shall state the items on the agenda.

Shareholders with voting rights individually or jointly representing at least 10% of the share capital of the Company may demand that items be put on the agenda. Such demands have to be submitted to the Chairman/Chairwoman of the Board of Directors at least 45 calendar days before the date of the General Meeting of Shareholders and shall be in writing, specifying the item and the proposals.

No resolution shall be passed on items proposed only at the General Meeting of Shareholders and which have no bearing on any of the proposed items of the agenda, apart from those exceptions permitted by law.

Article 12: Chair, minutes

The General Meeting of Shareholders shall be chaired by the Chairman/Chairwoman of the Board of Directors, or, in his/her absence, by a

Verwaltungsrats oder ein anderes durch den Verwaltungsrat bestimmtes Mitglied des Verwaltungsrats oder Dritter (der/die **“Vorsitzende”**).

Der/die Vorsitzende bezeichnet den/die Sekretär/in, der/die nicht Aktionär/in sein muss.

Der Verwaltungsrat sorgt für die Führung der Protokolle, die vom/von der Vorsitzende/n und vom/von der Sekretär/in zu unterzeichnen sind.

Artikel 13: Beschlussfassung

Jede Aktie berechtigt unabhängig vom Nennwert, unter Vorbehalt von Artikel 5 der Statuten, zu einer Stimme.

Die Bemessung des Stimmrechts nach der Zahl der Aktien ist nicht anwendbar in folgenden Fällen:

1. Wahl der Revisionsstelle;
2. Ernennung von Sachverständigen zur Prüfung der Geschäftsführung oder einzelner Teile;
3. Beschlussfassung über die Einleitung einer Sonderprüfung;
4. Beschlussfassung über die Anhebung einer Verantwortlichkeitsklage.

Jede/r Aktionär/in kann sich vom unabhängigen Stimmrechtsvertreter oder von einer anderen Person, die kein(e) Aktionär/in sein muss, vertreten lassen. Der Verwaltungsrat erlässt die Verfahrensvorschriften über die Teilnahme und Vertretung an der Generalversammlung. Über die Anerkennung der Vollmacht entscheidet der/die Vorsitzende.

Vice-Chairman/Vice-Chairwoman of the Board of Directors or another member of the Board of Directors or third party selected by the Board of Directors (the **“Chairman/Chairwoman”**).

The Chairman/Chairwoman designates a Secretary who does not need to be shareholder.

The Board of Directors is responsible for the keeping of the minutes, which are to be signed by the Chairman/Chairwoman and by the Secretary.

Article 13: Resolutions

Subject to Article 5 of the Articles of Association, each share, regardless of the nominal value entitles to one vote.

The allocation of voting rights according to the number of shares is not applicable for:

1. the election of auditors;
2. the appointment of experts to audit the Company’s business management or parts thereof;
3. any resolution concerning the instigation of a special audit;
4. any resolution concerning the initiation of a liability action.

Each shareholder may be represented by the Independent Proxy or any other person who needs not to be a shareholder. The Board of Directors issues regulations on the procedures of participation and representation at the General Meeting of Shareholders. The Person chairing the General Meeting of Shareholders decides whether a proxy is acceptable or not.

Soweit nicht das Gesetz oder die Statuten abweichende Bestimmungen enthalten, fasst die Generalversammlung ihre Beschlüsse und vollzieht ihre Wahlen mit der einfachen Mehrheit der abgegebenen Stimmen, wobei Enthaltungen, leer eingelegte Stimmen und ungültige Stimmen bei der Berechnung des Mehrs nicht berücksichtigt werden.

Die Wahlen von Mitgliedern des Verwaltungsrats und des Vergütungsausschusses erfolgen jeweils einzeln.

Der/die Vorsitzende bestimmt das Abstimmungsverfahren. Die Abstimmungen und Wahlen erfolgen – sofern an der Versammlung möglich – mit elektronischen Abstimmungsgeräten. Andernfalls finden Abstimmungen und Wahlen offen statt, es sei denn, dass die Generalversammlung eine schriftliche Durchführung beschliesst oder der/die Vorsitzende sie anordnet.

Der/die Vorsitzende kann, sofern seiner/ihrer Meinung nach Zweifel am Abstimmungs- respektive Wahlergebnis bestehen, die Art der Abstimmung oder Wahl ändern. In diesem Fall gilt die vorausgegangene Abstimmung oder Wahl als nicht geschehen.

Artikel 14: Qualifiziertes Mehr für wichtige Beschlüsse

Ein Beschluss der Generalversammlung, der mindestens zwei Drittel der vertretenen Aktienstimmen und die absolute Mehrheit der vertretenen Aktiennennwerte auf sich vereinigt, ist erforderlich für:

1. die Einführung, Erleichterung oder Aufhebung der Beschränkung der Übertragbarkeit von Namenaktien;

The General Meeting of Shareholders shall pass its resolutions and carry out its elections with the simple majority of the votes cast, to the extent that neither the law nor the Articles of Association provide otherwise. Abstentions, empty votes and invalid votes will not be taken into account for the calculation of the required majority.

The members of the Board of the Directors and the members of the Compensation Committee are elected individually.

The Chairman/Chairwoman shall determine the voting procedure. The voting and elections shall be conducted with electronic voting devices – to the extent that this is possible at the Meeting. If not, resolutions or elections will be taken on a show of hands unless a written ballot is held upon resolution of the General Meeting of Shareholders or if the person chairing the General Meeting of Shareholders so directs.

If the person chairing the General Meeting of Shareholders doubts the results of the vote, he/she may change the way of voting. In this case, the preceding resolution or election is deemed not to have occurred

Article 14: Qualified majority for important resolutions

A resolution of the General Meeting of Shareholders passed by at least two thirds of the represented share votes and the absolute majority of the represented nominal value of the shares is required for:

1. the introduction, easement or abolition of restrictions of the transferability of registered shares;

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| <ol style="list-style-type: none"> 2. die Einführung von Vorzugs- oder Stimmrechtsaktien; 3. genehmigte oder bedingte Kapitalerhöhungen; 4. Kapitalerhöhung aus Eigenkapital, gegen Sacheinlage oder zwecks Sachübernahme und die Gewährung von besonderen Vorteilen; 5. Einschränkung oder Aufhebung des Bezugsrechts; 6. Verlegung des Sitzes oder Änderung der Firma der Gesellschaft; 7. Veräußerung des ganzen Vermögens der Gesellschaft oder im Wesentlichen aller Teile davon; 8. Fusion, Spaltung oder eine ähnliche Reorganisation der Gesellschaft; 9. Liquidation der Gesellschaft; 10. eine Änderung des Artikels 5, dieses Artikels 14 sowie des Artikels 20; und 11. die weiteren in Artikel 704 Abs. 1 OR sowie im Bundesgesetz über Fusion, Spaltung, Umwandlung und Vermögensübertragung (Fusionsgesetz) vom 3. Oktober 2003 in der jeweils gültigen Fassung genannten Fälle. | <ol style="list-style-type: none"> 2. any creation of shares with preferential rights or with privileged voting rights; 3. any authorized or conditional capital increases; 4. any increase of capital against the Company's equity, against contributions in kind, or for the purpose of acquiring assets or the granting of special benefits; 5. any limitation or withdrawal of subscription rights; 6. any change of the registered office or corporate name of the Company; 7. any sale of all or substantially all of the assets of the Company; 8. any merger, demerger or similar reorganization of the Company; 9. the liquidation of the Company; 10. any change to Article 5, this Article 14 and Article 20; and 11. the other cases listed in article 704 para. 1 CO and in the Federal Act on Merger, Demerger, Conversion and Transfer of Assets (Merger Act) dated 3 October 2003 in the relevant applicable version. |
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Artikel 15: Unabhängiger Stimmrechtsvertreter

Die Generalversammlung wählt einen unabhängigen Stimmrechtsvertreter. Wählbar sind natürliche oder juristische Personen und Personengesellschaften.

Article 15: Independent Proxy

The General Meeting of Shareholders elects an independent proxy. Natural persons as well as legal entities and partnerships are eligible for election.

Die Amtsdauer des unabhängigen Stimmrechtsvertreters endet mit Abschluss der nächsten ordentlichen Generalversammlung. Wiederwahl ist zulässig. Die Pflichten des unabhängigen Stimmrechtsvertreters richten sich nach den anwendbaren gesetzlichen Bestimmungen.

B. Verwaltungsrat

Artikel 16: Wahl, Amtsdauer, Konstituierung

Der Verwaltungsrat besteht aus einem oder mehreren Mitgliedern. Die Amtsdauer der Mitglieder des Verwaltungsrats sowie des/der Präsidenten/in entspricht der gesetzlich zulässigen Maximaldauer von einem Jahr und endet mit Abschluss der nächsten ordentlichen Generalversammlung. Wiederwahl ist zulässig.

Abgesehen von der Wahl des/der Verwaltungsratspräsidenten/in und der Mitglieder des Vergütungsausschusses konstituiert sich der Verwaltungsrat selbst.

Der Verwaltungsrat bezeichnet den/die Sekretär/in, der/die weder Aktionär/in noch Mitglied des Verwaltungsrats sein muss.

Artikel 17: Oberleitung, Delegation

Dem Verwaltungsrat obliegt die oberste Leitung der Gesellschaft und die Überwachung der Geschäftsführung. Er vertritt die Gesellschaft nach aussen und besorgt alle Angelegenheiten, die nicht nach Gesetz, Statuten oder Reglement einem anderen Organ der Gesellschaft übertragen sind.

The term of office of the independent proxy ends with the conclusion of the next ordinary General Meeting of Shareholders. Re-election is permitted. The duties of the independent proxy are governed by the relevant statutory provisions.

B. Board of Directors

Article 16: Election, term of office, constitution

The Board of Directors shall consist of one or several members. The term of the members of the Board of Directors as well of the Chairman/Chairwoman shall correspond to the legally permitted maximum term of one year and shall end at the end of the next ordinary General Meeting of Shareholders. Re-election is permitted.

Except for the election of the Chairman/Chairwoman of the Board of Directors and the members of the Compensation Committee, the Board of Directors constitutes itself.

The Board of Directors appoints the Secretary who does not need to be a shareholder or a member of the Board of Directors.

Article 17: Ultimate direction, delegation

The Board of Directors is entrusted with the ultimate direction of the Company as well as the supervision of the management. It represents the Company towards third parties and attends to all matters which are not delegated to or reserved for another corporate body of the Company by law, the Articles of Association or the regulations.

Der Verwaltungsrat kann die Geschäftsführung oder einzelne Teile derselben sowie die Vertretung der Gesellschaft, an eine oder mehrere natürliche Personen oder Mitglieder des Verwaltungsrats übertragen. Er erlässt das Organisationsreglement und ordnet die entsprechenden Vertragsverhältnisse.

Artikel 18: Aufgaben

Der Verwaltungsrat entscheidet über alle Angelegenheiten, die nicht durch Gesetz, Statuten oder Reglemente einem anderen Organ der Gesellschaft vorbehalten oder übertragen sind.

Der Verwaltungsrat hat folgende unübertragbare und unentziehbare Aufgaben:

1. Oberleitung der Gesellschaft und Erteilung der nötigen Weisungen;
2. Festlegung der Organisation;
3. Ausgestaltung des Rechnungswesens, des internen Kontrollsystems (IKS), der Finanzkontrolle und der Finanzplanung sowie die Durchführung einer Risikobeurteilung;
4. Ernennung und Abberufung der mit der Geschäftsführung und der Vertretung betrauten Personen und Regelung der Zeichnungsberechtigung;
5. Oberaufsicht über die mit der Geschäftsführung betrauten Personen, namentlich im Hinblick auf die Befolgung der Gesetze, Statuten, Reglemente und Weisungen;

The Board of Directors may delegate the management and the representation of the Company wholly or in part to one or several natural persons or members of the Board of Directors. The Board of Directors shall enact the organizational regulations and arrange for the respective contractual relationships.

Article 18: Duties

The Board of Directors is authorized to pass resolutions regarding all matters which are not reserved to another governing body of the Company by law, these Articles of Association or any regulations.

The Board of Directors has the following non-transferable and irrevocable duties:

1. to ultimately direct the Company and issue the necessary directives;
2. to determine the organization;
3. to organize the accounting, the internal control system (ICS), the financial control and the financial planning as well as to perform a risk assessment;
4. to appoint and recall the persons entrusted with the management and representation of the Company and to grant signatory power;
5. to ultimately supervise the persons entrusted with the management, in particular with respect to compliance with the law, the Articles of Association, regulations and directives;

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| <p>6. Erstellung des Geschäftsberichts sowie Vorbereitung der Generalversammlung und Ausführung ihrer Beschlüsse;</p> <p>7. Erstellung des Vergütungsberichts;</p> <p>8. Benachrichtigung des Richters im Falle der Überschuldung;</p> <p>9. Beschlussfassung über die nachträgliche Leistung von Einlagen auf nicht vollständig liberierte Aktien und daraus folgenden Statutenänderungen;</p> <p>10. Beschlussfassung über die Feststellung von Kapitalerhöhungen, die Erstellung des Kapitalerhöhungsberichts und daraus folgende Statutenänderungen;</p> <p>11. Prüfung der Einhaltung der gesetzlichen Bestimmungen betreffend Einsetzung, Wahl und fachliche Voraussetzungen der Revisionsstelle;</p> <p>12. Abschluss von Verträgen gemäss Artikel 12, 36 und 70 des Fusionsgesetzes.</p> | <p>6. to prepare the business report, as well as the General Meeting of Shareholders and to implement the latter's resolutions;</p> <p>7. to prepare the compensation report;</p> <p>8. to inform the judge in the event of over-indebtedness;</p> <p>9. to pass resolutions regarding the subsequent payment of capital with respect to non-fully paid-in shares and regarding the amendments to the Articles of Association entailed thereby;</p> <p>10. to pass resolutions confirming increases in share capital, regarding the preparation of the capital increase report and regarding the amendments to the Articles of Association entailed thereby;</p> <p>11. to examine compliance with the legal requirements regarding the appointment, election and the professional qualifications of the Auditors;</p> <p>12. to execute the agreements pursuant to articles 12, 36 and 70 of the Merger Act.</p> |
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Ist das Amt des/der Präsidenten/in des Verwaltungsrats vakant, ist der Vergütungsausschuss nicht vollständig besetzt oder hat die Gesellschaft keinen unabhängigen Stimmrechtsvertreter, so ernennt der Verwaltungsrat jeweils für die Dauer bis zum Abschluss der nächsten ordentlichen Generalversammlung einen Ersatz, welcher – mit Ausnahme des unabhängigen Stimmrechtsvertreters – ein Mitglied des Verwaltungsrats sein muss.

If the office of the Chairman/Chairwoman of the Board of Directors is vacant, the Compensation Committee is not complete or the Company does not have an Independent Proxy, the Board of Directors shall appoint a substitute for the time period until the conclusion of the next ordinary General Meeting of Shareholders that must be – with the exception of the Independent Proxy – a member of the Board of Directors.

Artikel 19: Organisation, Protokolle

Sitzungsordnung, Beschlussfähigkeit (Präsenz) und Beschlussfassung des Verwaltungsrats richten sich nach dem Organisationsreglement. Beschlüsse können auch auf dem Zirkulationsweg per Briefpost, Telefax oder E-Mail gefasst werden, sofern nicht ein Mitglied die mündliche Beratung verlangt. Details regelt das Organisationsreglement.

Der/die Vorsitzende hat keinen Stichtscheid.

Über die Verhandlungen und Beschlüsse des Verwaltungsrats ist ein Protokoll zu führen. Das Protokoll ist vom/von der Vorsitzende/n und vom/von der Sekretär/in des Verwaltungsrats zu unterzeichnen.

Artikel 20: Ersatz der Auslagen, Schadloshaltung

Die Mitglieder des Verwaltungsrats haben Anspruch auf Ersatz sämtlicher ihrer im Interesse der Gesellschaft aufgewendeten Auslagen.

Soweit nicht von einer Versicherungsdeckung erfasst oder durch Dritte bezahlt, hält die Gesellschaft soweit gesetzlich zulässig aktuelle und ehemalige Mitglieder des Verwaltungsrats und der Geschäftsleitung sowie deren Erben, Konkurs- oder Nachlassmassen aus Gesellschaftsmitteln für Schäden, Verluste, Kosten, Gebühren und Aufwendungen aus drohenden, hängigen oder abgeschlossenen Klagen, Verfahren oder Untersuchungen zivil-, straf- oder verwaltungsrechtlicher oder anderer Natur schadlos, welche ihnen oder ihren Erben, Konkurs- oder Nachlassmassen entstehen aufgrund von tatsächlichen oder behaupteten Handlungen, Zustimmungen oder Unterlassungen im Zusammenhang mit der Ausübung ihrer Organpflichten oder behaupteten Organpflichten als Mitglied des Verwaltungsrats oder der Geschäftsleitung oder aufgrund der Tatsache, dass sie Mitglied des Verwaltungsrats oder der Geschäftsleitung der Gesellschaft sind oder waren, oder während ihrer Tätigkeit als Mitglied des Verwaltungsrats oder der Geschäftsleitung der Gesellschaft, Mitglied des Verwaltungsrats oder der Geschäftsleitung, Arbeitnehmer oder Agent einer der Gruppengesellschaften der

Article 19: Organization, minutes

The organization of the meetings, the presence quorum and the passing of resolutions of the Board of Directors shall be in compliance with the organizational regulations. Resolutions can be made by circulation by mail, telefax or e-mail, unless a member requests oral deliberation. The organizational regulations govern the details.

The Chairman/Chairwoman shall have no casting vote.

Minutes shall be kept of the deliberations and resolutions of the Board of Directors. The minutes shall be signed by the Chairman/Chairwoman and the Secretary of the Board of Directors.

Article 20: Reimbursement of expenses, indemnification

The members of the Board of Directors shall be entitled to the reimbursement of all expenses incurred in the interest of the Company.

To the extent not included in insurance coverage or paid by third parties, the Company shall indemnify and hold harmless, to the extent permitted by law, the existing and former members of the Board of Directors and the Executive Management, and their heirs, executors and administrators, out of the assets of the Company from and against all threatened, pending or completed actions, suits or proceedings – whether civil, criminal, administrative or investigative – and all losses, damages, charges, costs and expenses which they or any of them, their heirs, executors or administrators, shall or may incur or sustain by or by reason of any actual or alleged acts, consents or omissions in connection with the execution of their statutory duty or alleged statutory duty as a member of the Board of Directors or the Executive Management, or by reason of the fact that he or she is or was a member of the Board of Directors or the Executive Management of the

Gesellschaft sind oder waren oder auf Aufforderung der Gesellschaft Mitglied des Verwaltungsrats oder der Geschäftsleitung, Arbeitnehmer oder Agent eines anderen Unternehmens, einer anderen Gesellschaft, einer nicht-rechtsfähigen Personengesellschaft oder eines Trusts sind oder waren. Diese Pflicht zur Schadloshaltung besteht nicht, soweit in einem endgültigen, nicht weiterziehbaren Entscheid eines zuständigen Gerichts bzw. einer zuständigen Verwaltungsbehörde entschieden worden ist, dass eine der genannten Personen ihre Organpflichten als Mitglied des Verwaltungsrats oder der Geschäftsleitung absichtlich oder grobfahrlässig verletzt hat.

Ohne den vorangehenden Absatz 2 dieses Artikels 20 einzuschränken, bevorschusst die Gesellschaft aktuellen oder ehemaligen Mitgliedern des Verwaltungsrats und der Geschäftsleitung Gerichts- und Anwaltskosten, sofern die Gesellschaft nicht die Klägerin ist, soweit diese nicht von einer Versicherungsdeckung erfasst oder durch Dritte bevorschusst werden. Die Gesellschaft kann solche Vorschüsse zurückfordern, wenn ein zuständiges Gericht oder eine zuständige Verwaltungsbehörde in einem endgültigen, nicht weiterziehbaren Urteil bzw. Entscheid zum Schluss kommt, dass eine der genannten Personen ihre Organpflichten als Mitglied des Verwaltungsrats oder der Geschäftsleitung absichtlich oder grobfahrlässig verletzt hat.

Company, or while serving as a member of the Board of Directors or the Executive Management of the Company is or was serving as a director, member of the executive management, employee or agent of any of the Company's group companies or at the request of the Company as a director, member of the executive management, employee or agent of another corporation, partnership, joint venture, trust or other enterprise; provided, however, that this indemnity shall not extend to any matter in which any of said persons is found, in a final judgment or decree of a court or governmental or administrative authority of competent jurisdiction not subject to appeal, to have committed an intentional or grossly negligent breach of his or her statutory duties as a member of the Board of Directors or Executive Management.

Without limiting the foregoing paragraph 2 of this Article 20, to the extent not included in insurance coverage or advanced by third parties, the Company shall advance court costs and attorneys' fees to the existing and former members of the Board of Directors and Executive Committee provided that the Company is not the claimant. The Company may however recover such advanced costs if any of said persons is found, in a final judgment or decree of a court or governmental or administrative authority of competent jurisdiction not subject to appeal, to have committed an intentional or grossly negligent breach of his or her statutory duties as a member of the Board of Directors or Executive Committee.

Artikel 21: Vergütungsausschuss

Die Generalversammlung wählt mindestens drei Mitglieder des Verwaltungsrats in den Vergütungsausschuss. Die Amtsdauer endet mit Abschluss der nächsten ordentlichen Generalversammlung. Wiederwahl ist zulässig.

Der Vergütungsausschuss unterstützt den Verwaltungsrat in der Überprüfung und Festlegung der Vergütungsstrategie und -politik der Gesellschaft und hat die folgenden Grundaufgaben und Zuständigkeiten im Zusammenhang mit der Vergütung des Verwaltungsrats und der Geschäftsleitung:

1. Anträge zuhanden des Verwaltungsrats betreffend die maximalen Gesamtbeträge der Vergütungen des Verwaltungsrats und der Geschäftsleitung, welche der Generalversammlung zur Abstimmung unterbreitet werden sollen;
2. Antrag zuhanden des Verwaltungsrats betreffend die Zuteilung des von der Generalversammlung genehmigten maximalen Gesamtbetrags der Vergütungen an den Verwaltungsrat;
3. Antrag zuhanden des Verwaltungsrats betreffend Festsetzung der Vergütung des Chief Executive Officers sowie der übrigen Mitglieder der Geschäftsleitung im Rahmen des von der Generalversammlung genehmigten maximalen Gesamtbetrags;
4. Antrag zuhanden des Verwaltungsrats betreffend Festlegung der Ziele und Bestimmung der Zielerreichung im Rahmen der leistungsabhängigen langfristigen und kurzfristigen variablen Vergütung der Geschäftsleitung;

Article 21: Compensation committee

The Meeting of Shareholders elects at least three members of the Board of Directors as members of the Compensation Committee. The term of office ends with the conclusion of the next ordinary General Meeting of Shareholders. Re-election is permitted.

The Compensation Committee shall support the Board of Directors in reviewing and establishing the Company's compensation strategy and policy and shall have the following basic tasks and responsibilities in relation to the compensation of the Board of Directors and Executive Management:

1. to propose to the Board of Directors for approval by the General Meeting of Shareholders the aggregate maximum compensation of the Board of Directors and the aggregate maximum compensation of the Executive Management;
2. to propose to the Board of Directors the allocation of the aggregate Board compensation approved by the General Meeting of Shareholders;
3. to propose to the Board of Directors the compensation of the Chief Executive Officer and the other members of the Executive Management within the framework of the aggregate maximum compensation approved by the General Meeting of Shareholders;
4. to propose to the Board of Directors targets and determination of target achievement under the performance-based long-term and short-term variable compensation of the Executive Management;

5. Antrag zuhänden des Verwaltungsrats betreffend Änderung der Statuten mit Bezug auf das Vergütungssystem des Verwaltungsrats und der Geschäftsleitung.

Der Verwaltungsrat regelt die weiteren Aufgaben und Zuständigkeiten des Vergütungsausschusses im Organisationsreglement und im Reglement des Vergütungsausschusses.

C. Revisionsstelle

Artikel 22: Revisionspflicht, Wahl und Einsetzung der Revisionsstelle und ihre Aufgaben

Die Generalversammlung wählt eine Revisionsstelle gemäss den Bestimmungen dieses Artikels 22. Die Revisionsstelle ist in das Handelsregister einzutragen.

Die Gesellschaft hat ihre Jahresrechnung durch eine Revisionsstelle ordentlich prüfen zu lassen.

Die Amtsdauer der Revisionsstelle beträgt ein Jahr. Ihr Amt endet mit der Abnahme der letzten Jahresrechnung. Wiederwahl und Abberufung sind jederzeit möglich.

Die Revisionsstelle hat die Rechte und Pflichten gemäss Artikel 728 ff. OR.

5. to propose to the Board of Directors modifications to the Articles of Association regarding the compensation system for the Board of Directors and Executive Management.

The Board of Directors will provide for further duties and responsibilities of the Compensation Committee in the organizational regulations and the regulations of the Compensation Committee.

C. Auditors

Article 22: Duty of audit, election, appointment and duties of auditors

The General Meeting of Shareholders shall elect the Auditors pursuant to the provisions of this Article 22. The Auditors must be registered in the Commercial Register.

The Auditors shall perform a regular audit of the Company's annual financial statements.

The Auditors' term of office shall be one year. It shall end with the approval of the last annual financial accounts. Re-election and revocation are possible at any time.

The Auditors' rights and obligations are those provided for in articles 728 et seq. CO.

IV. RECHNUNGSLEGUNG

Artikel 23: Jahresrechnung und Konzernrechnung

Die Gesellschaft erstellt ihren Geschäftsbericht einschliesslich Jahresrechnung (Einzelabschluss) und Konzernrechnung gemäss den anwendbaren gesetzlichen Vorschriften.

Beginn und Ende des Geschäftsjahres werden durch den Verwaltungsrat festgelegt.

Artikel 24: Gewinnverteilung

Unter Vorbehalt der gesetzlichen Vorschriften über die Gewinnverteilung, insbesondere Artikel 671 ff. OR, steht der Bilanzgewinn zur Verfügung der Generalversammlung.

Die Dividende darf erst festgesetzt werden, nachdem die dem Gesetz entsprechenden Zuweisungen an die gesetzlichen Reserven abgezogen worden sind. Alle Dividenden, welche innerhalb von fünf Jahren nach ihrer Fälligkeit nicht bezogen worden sind, verfallen zugunsten der Gesellschaft.

IV. ACCOUNTING PRINCIPLES

Article 23: Annual accounts and consolidated financial statements

The Company prepares its annual report including annual accounts (statutory financial statements) and consolidated financial statements in accordance with applicable law.

The board of directors shall determine the date of the beginning and the closing of the business year.

Article 24: Distribution of profits

Subject to the statutory provisions regarding the distribution of profits, in particular articles 671 et seq. CO, the profits as shown on the balance sheet may be allocated by the General Meeting of Shareholders at its discretion.

The dividend may only be determined after the transfers prescribed by law to the legal reserve funds have been deducted. All dividends unclaimed within a period of five years after their due date shall be forfeited to the Company.

Artikel 25: Zulässige weitere Tätigkeiten

Mitglieder des Verwaltungsrats, welche nicht gleichzeitig in der Geschäftsleitung tätig sind, können bis zu [fünf] zusätzliche Mandate (gemäss untenstehender Definition) in börsenkotierten Unternehmen und bis zu [zehn] Mandate in nicht börsenkotierten Unternehmen wahrnehmen.

Die Mitglieder der Geschäftsleitung können, mit vorheriger Zustimmung des Verwaltungsrats, bis zu [vier] weitere Mandate (gemäss untenstehender Definition), davon [zwei] in börsenkotierten Unternehmen, wahrnehmen.

Die folgenden Funktionen unterliegen im Rahmen dieses Artikel 25 nicht den obenstehenden Beschränkungen:

1. Mandate in von der Gesellschaft beherrschten Unternehmen;
2. Mandate, die Mitglieder des Verwaltungsrats oder der Geschäftsleitung auf Anordnung der Gesellschaft wahrnehmen. Kein Mitglied des Verwaltungsrats oder der Geschäftsleitung kann mehr als [fünf] solche Mandate wahrnehmen; und
3. Mandate in Vereinen, Stiftungen, gemeinnützigen Organisationen, Trusts, Personalfürsorgestiftungen oder ähnlichen Institutionen. Kein Mitglied des Verwaltungsrats oder der Geschäftsleitung kann mehr als [zehn] solche Mandate wahrnehmen.

Als "Mandate" im Sinne dieses Artikel 25 gelten Mitgliedschaften in höheren Management- oder Aufsichtsgremien von rechtlichen Einheiten, die zur Eintragung im Schweizerischen Handelsregister oder einem gleichwertigen

Article 25: Permitted additional activities

The non-executive members of the Board of Directors can have up to [five] additional Mandates (as defined below) in listed companies and up to [ten] additional in non-listed companies, respectively.

The members of the Executive Management may upon prior approval by the Board of Directors have up to [four] additional Mandates (as defined below), [two] of which can be in listed companies.

For the purposes of this Article 25 the following functions do not fall under the above restrictions:

1. Mandates in entities controlled by the Company;
2. Mandates a member of the Board of Directors or the Executive Management assumes upon request by the Company, provided that no member of the Board of Directors or Executive Management may hold more than [five] of such Mandates; and
3. Mandates in associations, foundations, charitable organisations, trusts, employee welfare foundations or other comparable structures, provided that no member of the Board of Directors or the Executive Management may hold more than [ten] Mandates in such organizations.

"Mandate" as used in this Article 25 means memberships in the senior management or oversight bodies of legal units obliged to register themselves in a Swiss commercial register or a foreign equivalent thereof.

ausländischen Register verpflichtet sind. Mehrere Mandate in rechtlichen Einheiten, die derselben Gruppe angehören bzw. Portfoliogesellschaften (einschliesslich börsenkotierte Unternehmen) einer Private Equity Gruppe (einschliesslich Fonds geführt, beraten oder auf andere Weise kontrolliert durch diese Gruppe) sind, gelten, zusammen mit den Mandaten in rechtlichen Einheiten, (einschliesslich Fonds geführt, beraten oder auf andere Weise kontrolliert durch diese Einheiten), welche dieser Private Equity Gruppe angehören, als ein Mandat. Eine kurzfristige Überschreitung der in diesem Artikel 25 geregelten Begrenzungen ist zulässig.

Artikel 26: Verträge, die den Vergütungen für Mitglieder des Verwaltungsrats und der Geschäftsleitung zugrunde liegen

Die Vereinbarungen mit den Mitgliedern des Verwaltungsrats dauern von der Wahl bis zum Abschluss der nächsten ordentlichen Generalversammlung. Vorbehalten bleiben Rücktritt und Abberufung.

Die Arbeitsverträge mit den Mitgliedern der Geschäftsleitung sind in der Regel unbefristet. Die maximale Kündigungsfrist beträgt zwölf Monate. Kommt der Verwaltungsrat oder ein Ausschuss des Verwaltungsrats zum Schluss, dass befristete Verträge eingegangen werden sollen, beträgt die Vertragsdauer höchstens ein Jahr. Erneuerung ist zulässig.

Für den Fall, dass das Arbeitsverhältnis beendet wird, kann die Gesellschaft das Mitglied der Geschäftsleitung während der laufenden Kündigungsfrist freistellen oder mit diesem eine Aufhebungsvereinbarung abschliessen.

Die Gesellschaft oder von ihr kontrollierte Gesellschaften können mit den Mitgliedern der Geschäftsleitung Konkurrenzverbote ab Beendigung des Arbeitsverhältnisses vereinbaren sofern diese geschäftsmässig begründet

Several Mandates in legal units belonging to the same consolidated group of companies or several Mandates in legal units constituting portfolio companies (including listed companies) of a private equity investor group (including funds managed, advised or otherwise controlled by such group) are deemed, together with mandates in legal units (including funds managed, advised or otherwise controlled by such units) constituting that private equity investor group, one Mandate. It is admissible to exceed the limitations set forth in this Article 25 for a short period of time.

Article 26: Agreements related to the Compensation for Members of the Board of Directors and the Executive Management

The agreements of the members of the Board of Directors shall have a term from election until the conclusion of the next ordinary General Meeting of Shareholders. Resignation or dismissal remains reserved.

The employment agreements of the members of the Executive Management shall in principle be concluded for an indefinite period. With respect to employment agreements entered into for an indefinite period, the maximum notice period must not exceed twelve months. If the Board of Directors considers a fixed term appropriate, such fixed term shall not exceed one year. Renewal is possible.

In the event of termination of the employment agreement, the Company can relieve the member of Executive Management from his/her duties during the notice period or enter into a termination agreement.

The Company or companies controlled by it may enter into non-competition agreements with members of the Executive Management after termination of employment, if these non-competition agreements are justified from a

sind. Die gesamte Abgeltung während der Dauer des Konkurrenzverbots darf den Betrag von einem Jahresgehalt (entsprechend dem Durchschnitt des bzw. der während der drei Jahre vor Beendigung des Arbeitsverhältnisses bezahlten Grundgehalts und variablen kurzfristigen Vergütung) nicht übersteigen.

Artikel 27: Grundsätze der Vergütungen für die Mitglieder des Verwaltungsrats

Die Mitglieder des Verwaltungsrats erhalten jährlich ein vom Verwaltungsrat auf Empfehlung des Vergütungsausschusses festgesetztes und von der Generalversammlung vorgängig im Rahmen des maximalen Gesamtbetrags genehmigtes Pauschalhonorar. Die spezifische Höhe des Pauschalhonorars hängt von der Funktion im Verwaltungsrat, der Anzahl Mitgliedschaften in Ausschüssen und den Funktionen in Ausschüssen ab.

Der Verwaltungsrat kann bestimmen, dass nicht geschäftsführende Mitglieder des Verwaltungsrats verlangen können, dass ihnen ein Teil ihres Pauschalhonorars in Aktien ausbezahlt wird. Zudem kann der Verwaltungsrat bestimmen, dass das Pauschalhonorar ganz oder teilweise in Aktien oder aktienbasierten Instrumenten ausgerichtet wird. In diesem Fall legt er deren Bedingungen einschliesslich betreffend Wartefrist, Ausübung und Verwirkung fest. Der Verwaltungsrat kann auch die Verlängerung, die Verkürzung oder den Wegfall von Ausübungs- und Vesting-Voraussetzungen als Folge gewisser vordefinierter Ereignisse vorsehen.

Vergütungen können durch die Gesellschaft oder durch von ihr kontrollierte Gesellschaften ausgerichtet werden.

business perspective. The total compensation payable during the term of the non-competition agreement shall not exceed the amount of one annual salary (which is equal to the average base and short-term variable compensation paid in the three years prior to the termination of employment).

Article 27: Principles relating to the compensation of the members of the Board of Directors

The members of the Board of Directors shall receive an annual retainer as determined by the Board of Directors upon recommendation by the Compensation Committee, subject to prior approval by the General Meeting of Shareholders. The specific amount of the annual retainer varies depending on the function in the Board of Directors, the number of committee activities and the functions in the committees.

The Board of Directors may determine that non-executive members of the Board of Directors shall have the right to elect that part of their annual retainer be paid in shares, and/or the retainer be in whole or in part paid in the form of shares or equity based instruments, in which case it shall determine the conditions, including blocking periods, exercise and forfeiture conditions. The Board of Directors may provide for extension, acceleration or removal of vesting and exercise conditions in case of certain predefined events.

Compensation may be paid by the Company or companies controlled by it.

Artikel 28: Grundsätze der Vergütungen für die Mitglieder der Geschäftsleitung

Die Geschäftsleitungsmitglieder erhalten eine fixe Vergütung bestehend aus Grundgehalt, Beiträgen an Vorsorgeeinrichtungen oder ähnlichen Leistungen sowie gegebenenfalls andere Bar- oder Sachleistungen. Zudem können die Mitglieder der Geschäftsleitung leistungsabhängige kurz- und langfristige variable Vergütungen erhalten. Variable Vergütungen können in der Form von Aktien, Optionen oder vergleichbaren Instrumenten (z.B. RSUs und/oder PSUs), anderen Einheiten oder in bar ausgerichtet werden. Die Gesellschaft kann die erforderlichen Aktien auf dem Markt erwerben, den eigenen Aktien entnehmen oder unter Nutzung des bedingten oder genehmigten Kapitals bereitstellen.

Die kurzfristige variable Vergütung basiert auf der Erreichung von Leistungszielen, die üblicherweise über eine Jahresfrist gemessen werden. Die Leistungsziele beruhen auf Unternehmens- und Geschäftsbereichszielen, funktionalen Zielen und individuellen Zielen. Die jährliche Zielgröße der variablen Vergütung wird als Prozentsatz des Grundgehalts festgelegt. Abhängig von der Zielerreichung kann die kurzfristige variable Vergütung einen vordefinierten Multiplikator der Zielgröße betragen.

Die langfristig variable Vergütung orientiert sich an Leistungswerten, welche die strategischen Ziele und/oder finanziellen Ziele der Gesellschaft und/oder die Entwicklung des Aktienkurses der Gesellschaft berücksichtigen und deren Erreichung sich in der Regel aufgrund eines mehrjährigen Zeitraums bemisst. Die jährliche Zielhöhe der langfristig variablen Vergütung wird in Prozenten des Grundgehalts festgelegt; je nach erreichten Leistungswerten kann sich die Vergütung auf einen vordefinierten Multiplikator der Zielhöhe belaufen. Der Verwaltungsrat oder der Vergütungsausschuss legt Zuteilungsbedingungen, Vesting-Bedingungen, Ausübungsbedingungen und -fristen sowie allfällige

Article 28: Principles of compensation relating to the members of the Executive Management

Members of the Executive Management shall receive a fixed compensation consisting of a base salary, contributions to pension schemes or similar benefits and, where applicable, other benefits in cash or kind. In addition, members of Executive Management are eligible for performance based short-term variable compensation and long-term variable compensation. Variable compensation may be awarded in the form of shares, options or equivalent instruments (e.g. RSUs and/or PSUs), other units or in cash. The Company may procure the required shares through purchases in the market, from treasury shares or by using conditional or authorized share capital.

The short-term variable compensation shall be based on the achievement of performance targets which are generally measured over a one-year period. Performance targets are based on enterprise and business unit, functional and individual goals. The annual target level shall be determined as a percentage of the base salary. Depending on achieved performance, the compensation may amount up to a pre-determined multiplier of target level.

The long term variable compensation orients itself on performance metrics that take into account strategic objectives and/or financial objectives of the Company and/or the development of the share price of the company and the achievement of which is generally measured based on a multiannual period. The annual target level of the long term variable compensation elements is determined as a percentage of the base salary; depending on achieved performance, the compensation may amount to up to a predetermined multiplier of target level. The Board of Directors or the Compensation Committee shall determine the conditions for the allocation, vesting conditions, the conditions and deadlines for the exercise thereof, and any retention

Sperrfristen und Verfallsbedingungen fest. Er kann vorsehen, dass aufgrund des Eintritts im Voraus bestimmter Ereignisse, wie einem Kontrollwechsel oder der Beendigung eines Arbeitsverhältnisses, Ausübungsbedingungen und -fristen, Vesting-Bedingungen und Sperrfristen verkürzt oder aufgehoben werden, Vergütungen unter Annahme der Erreichung der Zielwerte ausgerichtet werden oder Vergütungen verfallen.

Vergütungen können durch die Gesellschaft oder durch von ihr kontrollierte Gesellschaften ausgerichtet werden.

Artikel 29: Kredite und Darlehen

Kredite und Darlehen an Mitglieder des Verwaltungsrats und der Geschäftsleitung dürfen zu Marktbedingungen gewährt werden. Der Gesamtbetrag solcher ausstehenden Kredite und Darlehen darf CHF 5 Millionen nicht übersteigen.

VI. BEENDIGUNG

Artikel 30: Auflösung und Liquidation

Die Generalversammlung kann jederzeit die Auflösung und Liquidation der Gesellschaft nach Massgabe der gesetzlichen und statutarischen Vorschriften beschliessen.

Die Liquidation wird durch den Verwaltungsrat durchgeführt, sofern sie nicht durch die Generalversammlung anderen Personen übertragen wird.

Die Liquidation der Gesellschaft erfolgt nach Massgabe der Artikel 742 ff. OR. Die Liquidatoren sind ermächtigt, Aktiven (Grundstücke eingeschlossen) auch freihändig zu verkaufen.

periods or conditions of expiration. It may provide that, contingent upon the occurrence of certain events determined in advance, such as a change in control or the termination of an employment relationship, that the conditions and deadlines for the exercise of rights, or retention periods, or vesting conditions are to be shortened or cancelled, that remuneration is to be paid based on an assumption of the achievement of target values, or that remuneration is to be forfeited.

Compensation may be paid by the Company or companies controlled by it.

Article 29: Credits and loans

Credits and loans to members of the Board of Directors or the Executive Management may be granted at market conditions. The total amount of such credits and loans may not exceed CHF 5 million.

VI. LIQUIDATION

Article 30: Dissolution and liquidation

The General Meeting of Shareholders may at any time resolve the dissolution and liquidation of the Company in accordance with the provisions of the law and of the Articles of Association.

The liquidation shall be carried out by the Board of Directors to the extent that the General Meeting of Shareholders has not entrusted the same to other persons.

The liquidation of the Company shall take place in accordance with articles 742 et seq. CO. The liquidators are authorized to dispose of the assets (including real estate) by way of private contract.

Nach erfolgter Tilgung der Schulden wird das Vermögen unter die Aktionäre nach Massgabe der eingezahlten Beträge verteilt.

VII. BENACHRICHTIGUNGEN, SPRACHE DER STATUTEN UND RECHTSKOSTEN

Artikel 31: Mitteilungen und Bekanntmachungen

Publikationsorgan der Gesellschaft ist das Schweizerische Handelsamtsblatt. Der Verwaltungsrat kann weitere Publikationsorgane bestimmen.

Mitteilungen der Gesellschaft an die Aktionäre sowie andere Bekanntmachungen erfolgen durch Publikation im Schweizerischen Handelsamtsblatt.

Artikel 32: Sprache der Statuten

Im Falle eines Widerspruchs zwischen der deutschen und jeder anderen Fassung dieser Statuten ist die deutsche Fassung massgeblich.

VIII. ÜBERGANGSBESTIMMUNGEN

Artikel 33: Sacheinlage

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After all debts have been satisfied, the net proceeds shall be distributed among the shareholders in proportion to the amounts paid-in.

VII. INFORMATION, LANGUAGE OF THE ARTICLES OF ASSOCIATION AND LEGAL COST

Article 31: Notices and announcements

The publication instrument of the Company is the Swiss Official Gazette of Commerce. The Board of Directors may designate further means of publication.

Notices by the Company to the shareholders and other announcements shall be published in the Swiss Official Gazette of Commerce.

Article 32: Language of the Articles of Association

In the event of deviations between the German version of these Articles of Association and any version in another language, the German authentic text prevails.

VIII. TRANSITIONAL PROVISIONS

Article 33: Contribution in kind

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REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this “Agreement”), dated as of [•], 2021, is by and among CPP Investment Board Europe S.à r.l. (“CPPIB”), TCV Luxco Sports S.à r.l. (“TCV”), Carsten Koerl (“CK”), Sportradar Holding AG, a Swiss stock corporation (the “Corporation”), and each of the Shareholders (as defined below). Each of the Persons listed on Exhibit A hereto, CPPIB, TCV, CK and any other Person who may become a party hereto pursuant to Section 11(c) and are referred to individually as a “Shareholder” and collectively as the “Shareholders”).

WHEREAS, the Corporation desires to grant registration rights to the Shareholders on the terms set out in this Agreement.

NOW, THEREFORE, for and in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

Section 1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

“Agreement” shall have the meaning set forth in the Preamble.

“Block Sale” means the sale of Common Stock to one or several purchasers in a registered transaction by means of (i) a bought deal, (ii) a block trade or (iii) a direct sale.

“Common Stock” shall mean all shares existing or hereafter authorized of any class of common stock of the Corporation which has the right (subject always to the rights of any class or series of preferred stock of the Corporation) to participate in the distribution of the assets and earnings of the Corporation without limit as to per share amount, including any shares of capital stock into which Common Stock may be converted (as a result of recapitalization, share exchange or similar event) or are issued with respect to Common Stock, including with respect to any stock split or stock dividend, or a successor security. For the avoidance of doubt, “Common Stock” shall include any shares existing or hereafter authorized of any class of the Corporation issuable in respect of any other shares existing or hereafter authorized of any class of the Corporation that are or may be held by CK, or into or for which any such other shares may be converted or exchanged.

“Corporation” shall mean Sportradar Holding AG or such other corporate entity as shall be the successor to Sportradar Holding AG.

“CPPIB” shall mean Canada Pension Plan Investment Board, any subsidiary thereof (as such term is defined in the Canada Pension Plan Investment Board Act) or any affiliate thereof owning shares of Common Stock.

“Demand Notice” shall have the meaning set forth in Section 3(a) hereof.

“Demand Registration” shall have the meaning set forth in Section 3(a) hereof.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and any successor statute thereto and the rules and regulations of the SEC promulgated thereunder.

“Indemnified Party” shall have the meaning set forth in Section 8(c) hereof.

“Indemnifying Party” shall have the meaning set forth in Section 8(c) hereof.

“Locked-Up Shareholder” shall have the meaning set forth in Section 5 hereof.

“Long-Form Registration” shall have meaning set forth in Section 3(a) hereof.

“Losses” shall have the meaning set forth in Section 8(a) hereof.

“Management Shareholder” means a stockholder of the Company who is identified as a Management Shareholder on Exhibit A hereto.

“Notice” shall have the meaning set forth in Section 3(c) hereof.

“Person” shall mean any natural person, corporation, limited partnership, general partnership, limited liability company, joint stock company, joint venture, association, company, estate, trust, bank trust company, land trust, business trust, or other organization, whether or not a legal entity, custodian, trustee-executor, administrator, nominee or entity in a representative capacity and any government or agency or political subdivision thereof.

“Piggyback Notice” shall have the meaning set forth in Section 4(a) hereof.

“Piggyback Registration” shall have the meaning set forth in Section 4(a) hereof.

“Proceeding” shall mean an action, claim, suit, arbitration or proceeding (including an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

“Prospectus” shall mean the prospectus included in any Registration Statement (including a prospectus that discloses information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus.

“Public Offering” shall mean the sale of Common Stock to the public pursuant to an effective Registration Statement (other than Form F-4 or Form S-8 or any similar or successor form) filed under the Securities Act or any comparable law or regulatory scheme of any foreign jurisdiction.

“Registrable Securities” shall mean any shares of Common Stock (and any other securities issued or issuable with respect to any such shares by way of share split, share dividend, recapitalization, merger, exchange or similar event or otherwise) currently held or hereafter

acquired by the Shareholders or their affiliates. As to any particular Registrable Securities, once issued such securities shall cease to be Registrable Securities when (i) a registration statement covering such Registrable Securities has been declared effective and such Registrable Securities have been disposed of pursuant to such effective registration statement; (ii) such Registrable Securities shall have been sold pursuant to Rule 144 or Rule 145 (or any similar provision then in effect) under the Securities Act; (iii) other than with respect to Registrable Securities held by CPPIB, TCV and CK such Registrable Securities may be freely sold pursuant to Rule 144 or Rule 145 (or any similar provision then in effect) under the Securities Act, without reporting obligations or volume limitation or other restrictions on transfer; or (iv) such Registrable Securities cease to be outstanding.

“Registration Statement” shall mean any registration statement of the Corporation under the Securities Act which covers any of the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such registration statement, including post-effective amendments, all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

“Rule 144” shall mean Rule 144 under the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC.

“SEC” shall mean the Securities and Exchange Commission or any successor agency having jurisdiction under the Securities Act.

“Securities Act” shall mean the Securities Act of 1933, as amended, and any successor statute thereto and the rules and regulations of the SEC promulgated thereunder.

“Shareholders” shall have the meaning set forth in the Preamble.

“Shelf Underwritten Offering” shall have the meaning set forth in Section 4(c) hereof.

“Short-Form Registration” shall have meaning set forth in Section 3(a) hereof.

“Significant Investor Shareholder” shall mean each of CPPIB, TCV and CK so long as each holds (directly or indirectly) Registrable Securities.

“Take-Down Notice” shall have the meaning set forth in Section 4(c) hereof.

“TCV” shall mean Technology Crossover Ventures, any subsidiary thereof or any affiliate thereof owning shares of Common Stock

“underwritten registration” or “underwritten offering” shall mean a registration in which securities of the Corporation are sold to an underwriter for reoffering to the public.

Section 2. Holders of Registrable Securities. A Person is deemed, and shall only be deemed, to be a holder of Registrable Securities if such Person owns Registrable Securities or has a right to acquire such Registrable Securities and such Person is a Shareholder.

Section 3. Demand Registrations.

(a) Requests for Registration. Subject to the following paragraphs of this Section 3, each Significant Investor Shareholder shall have the right, by delivering, directly or indirectly, a written notice to the Corporation, to require the Corporation to register pursuant to the terms of this Agreement and in accordance with the provisions of the Securities Act, the number of Registrable Securities requested to be so registered pursuant to the terms of this Agreement on Form S-1 or any similar or successor long-form registration ("Long-Form Registrations") or, if available, on Form S-3 or any similar or successor short-form registration ("Short-Form Registrations") (any such written notice delivered by each Significant Investor Shareholder, a "Demand Notice" and any such registration pursuant to receipt of a Demand Notice by each Significant Investor Shareholder, a "Demand Registration") *provided* that in each case, the aggregate amount of such Registrable Securities must be at least \$50,000,000. Subject to the following paragraphs of this Section 3, each Significant Investor Shareholder shall have the right, beginning on the date twelve months after the last day in the calendar month in which a Registration Statement in connection with an underwritten Public Offering became effective, by delivering, directly or indirectly, a Demand Notice to the Corporation; *provided* that the Long-Form Registration demand right may only be exercised if the Corporation is not eligible to use a Short-Form Registration; *provided further* that if the Corporation has a registration statement filed with the SEC in accordance with and pursuant to Rule 415 under the Securities Act, then such demand right shall be exercised in accordance with Section 4(c). Each Significant Investor Shareholder may, in connection with any Demand Registration requested by such holder that is a Short Form Registration, require the Corporation to file such Registration Statement with the SEC in accordance with and pursuant to Rule 415 under the Securities Act including, if the Corporation is then eligible, as an automatic shelf registration. Following receipt of a Demand Notice for a Demand Registration delivered in accordance with this Section 3(a), the Corporation shall use its reasonable best efforts to file a Registration Statement as promptly as practicable and shall use its reasonable best efforts to cause such Registration Statement to be declared effective under the Securities Act as promptly as practicable after the filing thereof.

(b) No Demand Registration shall be deemed to have occurred for purposes of this Section 3 if (i) the Registration Statement relating thereto does not become effective, (ii) the Registration Statement relating thereto is not maintained effective for the period required pursuant to this Section 3, or (iii) the offering of the Registrable Securities pursuant to the Registration Statement relating thereto is subject to a stop order, injunction, or similar order or requirement of the SEC during such period, in which case, such requesting holder of Registrable Securities shall be entitled to one additional Demand Registration in lieu thereof.

(c) Within five days after receipt by the Corporation of a Demand Notice in accordance with Section 3(a), the Corporation shall give written notice (the "Notice") of such Demand Notice to all other holders of Registrable Securities and shall, subject to the provisions of Section 3(b) hereof, include in such registration all Registrable Securities with respect to which the Corporation received written requests for inclusion therein within five days after such Notice is given by the Corporation to such holders.

(d) All requests made pursuant to this Section 3 will specify the number of Registrable Securities to be registered and the intended methods of disposition thereof.

(e) The Corporation shall be required to maintain the effectiveness of the Registration Statement with respect to any Demand Registration for a period of at least 180 days after the effective date thereof or such shorter period during which all Registrable Securities included in such Registration Statement have actually been sold; *provided, however*, that such period shall be extended for a period of time equal to the period the holder of Registrable Securities refrains from selling any securities included in such Registration Statement at the request of the Corporation or an underwriter of the Corporation pursuant to the provisions of this Agreement.

Notwithstanding the foregoing, with respect to any shelf registration statement covering Registrable Securities, the Corporation shall use its reasonable best efforts (if the Corporation is not eligible to use an automatic shelf registration statement at the time of filing) to keep such shelf registration statement continuously effective under the Securities Act in order to permit the prospectus forming a part thereof to be usable by Shareholders until the earlier of (i) the date as of which there are no longer any Registrable Securities or another registration statement has been filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder) and (ii) other than in the case of Registrable Securities held by any Significant Investor Shareholder, the date as of which each of the Shareholders participating in such Shelf Registration is permitted to sell its Registrable Securities without registration pursuant to Rule 144 without volume limitation or other restrictions on transfer thereunder.

(f) Priority on Demand Registration. If any of the Registrable Securities registered pursuant to a Demand Registration are to be sold in a firm commitment underwritten offering, and the managing underwriter or underwriters advise the holders of such securities in writing that in its view the total number or dollar amount of Registrable Securities proposed to be sold in such offering is such as to adversely affect the success of such offering (including securities proposed to be included by other holders of securities entitled to include securities in such Registration Statement pursuant to incidental or piggyback registration rights), then there shall be included in such firm commitment underwritten offering the number or dollar amount of Registrable Securities that in the opinion of such managing underwriter can be sold without adversely affecting such offering, and such number of Registrable Securities shall be allocated as follows:

(i) first, *pro rata* among the remaining holders of Registrable Securities on the basis of the percentage of the Registrable Securities requested to be included in such Registration Statement by such holders; and

(ii) second, the securities for which inclusion in such Demand Registration, as the case may be, was requested by the Corporation.

For purposes of any underwriter cutback, all Registrable Securities held by any Shareholder shall also include any Registrable Securities held by the partners, retired partners, shareholders or Affiliates of such holder, or the estates and family members of any such holder or such partners and retired partners, any trusts for the benefit of any of the foregoing Persons and, at the election of such holder or such partners, retired partners, trust or Affiliates, any charitable organization, in each case to which any of the foregoing shall have been distributed, transferred or contributed Registrable Securities prior to the execution of the underwriting agreement in connection with

such underwritten offering; *provided* that such distribution, transfer or contribution occurred not more than 90 days prior to such execution, and such holder and other Persons shall be deemed to be a single selling holder, and any *pro rata* reduction (unless the managing underwriter requires a different allocation) with respect to such selling holder shall be based upon the aggregate amount of Registrable Securities owned by all Persons included in such selling holder, as defined in this sentence. No securities excluded from the underwriting by reason of the underwriter's marketing limitation shall be included in such registration.

(g) Postponement of Demand Registration. The Corporation shall be entitled to postpone (but not more than twice in any 12-month period), for a reasonable period of time not in excess of 45 days, the filing of any registration statement or suspend the use of any shelf registration statement if the Corporation delivers to the holders requesting registration or the use of any shelf registration statement, as applicable, a certificate signed by both the chief executive officer and chief financial officer of the Corporation certifying that, in the good faith judgment of the board of directors of the Corporation, such registration or offering would reasonably be expected to materially adversely affect or materially interfere with any bona fide material financing of the Corporation or any material transaction under consideration by the Corporation or would require disclosure of information that has not been disclosed to the public, the premature disclosure of which would materially adversely affect the Corporation. Such certificate shall contain a statement of the reasons for such postponement and an approximation of the anticipated delay. The holders receiving such certificate shall keep the information contained in such certificate confidential subject to the same terms set forth in Section 6(o). If the Corporation shall so postpone the filing of a registration statement or suspend the use of any shelf registration statement, each Significant Investor Shareholder shall have the right to withdraw the request for registration or use of a shelf registration statement by giving written notice to the Corporation within 10 days of the anticipated termination date of the postponement period, as provided in the certificate delivered to the holders.

(h) Cancellation of a Demand Registration. The holder delivering a Demand Notice shall have the right to notify the Corporation that they have determined that the registration statement be abandoned or withdrawn, in which event the Corporation shall abandon or withdraw such Registration Statement.

(i) Number of Demand Notices. In connection with the provisions of this Section 3, each Significant Investor Shareholder shall have an unlimited number of Demand Notices that it is permitted to deliver (or cause to be delivered) to the Corporation hereunder.

(j) Registration Statement Form. If any registration requested pursuant to this Section 3 which is proposed by the Corporation to be effected by the filing of a Registration Statement on Form F-3 (or any successor or similar short-form registration statement) shall be in connection with an underwritten Public Offering, and if the managing underwriter shall advise the Corporation in writing that, in its opinion, the use of another form of Registration Statement is of material importance to the success of such proposed offering or is otherwise required by applicable law, then such registration shall be effected on such other form.

(k) No Notice in Block Sales. Notwithstanding any other provision of this Agreement, if the holder delivering a Demand Notice wishes to engage in a Block Sale off of a

shelf registration statement, then notwithstanding the foregoing or any other provisions hereunder (including without limitation Sections 3 and 4 of this Agreement), no other holder shall be entitled to receive any notice of or have its Registrable Securities included in such Block Sale.

Section 4. Piggyback Registration.

(a) Right to Piggyback. Except with respect to a Demand Registration, the procedures for which are addressed in Section 3, if the Corporation proposes to file a registration statement under the Securities Act with respect to an offering of Common Stock whether or not for sale for its own account (other than a registration statement (i) on Form S-4, Form S-8 or any successor forms thereto or (ii) filed solely in connection with an exchange offer or any employee benefit or dividend reinvestment plan), then, each such time, the Corporation shall give prompt written notice of such filing no later than ten days prior to the filing date (the "Piggyback Notice") to all of the holders of Registrable Securities. The Piggyback Notice shall offer such holders the opportunity to include (or cause to be included) in such Registration Statement the number of Registrable Securities as each such holder may request (a "Piggyback Registration"). Subject to Section 4(b) hereof, the Corporation shall include in each such Piggyback Registration all Registrable Securities with respect to which the Corporation has received written requests for inclusion therein within ten days after notice has been given to the applicable holder. The Corporation shall not be required to maintain the effectiveness of the Registration Statement for a Piggyback Registration beyond the earlier to occur of (i) 180 days after the effective date thereof and (ii) consummation of the distribution by the holders of the Registrable Securities included in such Registration Statement.

(b) Priority on Piggyback Registrations. The Corporation shall use reasonable best efforts to cause the managing underwriter or underwriters of a proposed underwritten offering to permit holders of Registrable Securities who have submitted a Piggyback Notice in connection with such offering to include in such offering all Registrable Securities included in each holder's Piggyback Notice on the same terms and conditions as any other shares of capital stock, if any, of the Corporation included in the offering. Notwithstanding the foregoing, if the managing underwriter or underwriters of such underwritten offering have informed the Corporation in writing that it is their good faith opinion that the total amount of securities that such holders, the Corporation and any other Persons having rights to participate in such registration, intend to include in such offering is such as to adversely affect the success of such offering, then the amount of securities to be offered for the account of holders of Registrable Securities (other than the Corporation) shall be reduced to the extent necessary to reduce the total amount of securities to be included in such offering to the amount recommended by such managing underwriter or underwriters by first reducing, or eliminating if necessary, all securities of the Corporation requested to be included by the holders of Registrable Securities requesting such registration *pro rata* among such holders on the basis of the percentage of the Registrable Securities requested to be included in such Registration Statement by such holders.

(c) Shelf-Take Downs. As soon as reasonably practicable after becoming eligible to use Form S-3, the Corporation will send notice to the holders of its intent to file a shelf registration statement on Form S-3 to register the Registrable Securities of any holder that wishes to have their Registrable Securities included therein. The Corporation will file a Registration Statement on Form S-3 to register the Registrable Securities with respect to which the Corporation

has received written requests for inclusion therein within ten days after notice has been given to the applicable holder. At any time that a shelf registration statement covering Registrable Securities pursuant to Section 3 or Section 4 is effective, if each Significant Investor Shareholder delivers a notice to the Corporation (a "Take-Down Notice") stating that it intends to effect an underwritten offering of all or part of its Registrable Securities (the aggregate amount of such Registrable Securities to be at least \$50,000,000) included by it on the shelf registration statement (a "Shelf Underwritten Offering"), then, the Corporation shall amend or supplement the shelf registration statement as may be necessary in order to enable such Registrable Securities to be distributed pursuant to the Shelf Underwritten Offering (taking into account the inclusion of Registrable Securities by any other holders pursuant to this Section 4(c)). Notwithstanding any other provision of this Agreement, if the holder delivering a Take-Down Notice wishes to engage in a Block Sale, then notwithstanding the foregoing or any other provisions hereunder (including without limitation Sections 3 and 4 of this Agreement), no other holder shall be entitled to receive any notice of or have its Registrable Securities included in such Block Sale. In connection with any Shelf Underwritten Offering (other than a Block Sale):

(i) the Corporation shall deliver the Take-Down Notice to all other holders of Registrable Securities included on such shelf registration statement and permit each such holder to include its Registrable Securities included on the shelf registration statement in the Shelf Underwritten Offering if such holder notifies the Corporation within five days after delivery of the Take-Down Notice to such holder; and

(ii) in the event that the underwriter determines that marketing factors (including an adverse effect on the per share offering price) require a limitation on the number of Registrable Securities which would otherwise be included in such take down, the underwriter may limit the number of Registrable Securities which would otherwise be included in such take-down offering in the same manner as described in Section 3(f) with respect to a limitation of shares to be included in a registration.

(d) Restrictions on Public Sale by Holders of Registrable Securities. Each holder of Registrable Securities agrees, in connection with any underwritten offering made pursuant to a Registration Statement filed pursuant to Section 3 or Section 4 hereof (whether or not such holder elected to include Registrable Securities in such Registration Statement), if requested (pursuant to a written notice) by the managing underwriter or underwriters in an underwritten offering, not to effect any public sale or distribution of any of the Corporation's securities (except as part of such underwritten offering), including a sale pursuant to Rule 144 or any swap or other economic arrangement that transfers to another any of the economic consequences of owning the Common Stock, or to give any Demand Notice during the period commencing on the date of the request (which shall be no earlier than 10 days prior to the expected "pricing" of such offering) and continuing for not more than 90 days (or such shorter period as the managing underwriter may request) after the date of the Prospectus (or Prospectus supplement if the offering is made pursuant to a "shelf" registration), pursuant to which such public offering shall be made. The terms and conditions of such "lock-up" agreements applicable to any Shareholder (each, a "Locked-Up Shareholder") or the Company shall be no more restrictive than the terms and conditions of such "lock-up" agreements applicable to any other Locked-Up Shareholder.

Notwithstanding anything to the contrary set forth in this Section 5, in connection with a Block Sale, (i) no Shareholder shall be subject to a “lock-up” agreement, other than, if requested by the managing underwriter for such offering, a Shareholder that is participating in such Block Sale and (ii) such “lock-up” period shall not exceed 90 days after the trade date in connection with any Block Sale.

If any registration pursuant to Section 3 of this Agreement shall be in connection with any underwritten Public Offering, the Corporation will not effect any public sale or distribution of any common equity (or securities convertible into or exchangeable or exercisable for common equity) (other than a registration statement (i) on Form S-4, Form S-8 or any successor forms thereto or (ii) filed solely in connection with an exchange offer or any employee benefit or dividend reinvestment plan) for its own account, within 90 days after the effective date of such registration except as may otherwise be agreed between the Corporation and the managing underwriters of such Public Offering.

Section 5. Registration Procedures. If and whenever the Corporation is required to effect the registration of any Registrable Securities under the Securities Act as provided in Section 3 and Section 4 hereof, the Corporation shall effect such registration to permit the sale of such Registrable Securities in accordance with the intended method or methods of disposition thereof, and pursuant thereto the Corporation shall cooperate in the sale of the securities and shall, as promptly as practicable:

(a) prepare and file with the SEC a Registration Statement or Registration Statements on such form as shall be available for the sale of the Registrable Securities by the holders thereof or by the Corporation in accordance with the intended method or methods of distribution thereof, and use its reasonable best efforts to cause such Registration Statement to become effective and to remain effective as provided herein; *provided, however*, that before filing a Registration Statement or Prospectus or any amendments or supplements thereto (including documents that would be incorporated or deemed to be incorporated therein by reference), the Corporation shall furnish or otherwise make available to the holders of the Registrable Securities covered by such Registration Statement, their counsel and the managing underwriters, if any, copies of all such documents proposed to be filed, which documents will be subject to the reasonable review and comment of such counsel, and such other documents reasonably requested by such counsel, including any comment letter from the SEC. The Corporation shall not file any such Registration Statement or Prospectus or any amendments or supplements thereto with respect to a Demand Registration to which the holders of a majority of the Registrable Securities covered by such Registration Statement, their counsel, or the managing underwriters, if any, shall reasonably object, in writing, on a timely basis, unless, in the opinion of the Corporation, such filing is necessary to comply with applicable law;

(b) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement continuously effective during the period provided herein and comply in all material respects with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement; and cause the related Prospectus to be supplemented by any Prospectus supplement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of the securities covered by such Registration Statement, and as so supplemented to be filed pursuant to Rule 424 (or any similar provisions then in force) under the Securities Act;

(c) notify each selling holder of Registrable Securities, its counsel and the managing underwriters, if any, promptly, and (if requested by any such Person) confirm such notice in writing, (i) when a Prospectus or any Prospectus supplement or post-effective amendment has been filed, and, with respect to a Registration Statement or any post-effective amendment, when the same has become effective, (ii) of any request by the SEC or any other federal or state governmental authority for amendments or supplements to a Registration Statement or related Prospectus or for additional information, (iii) of the issuance by the SEC of any stop order suspending the effectiveness of a Registration Statement or the initiation of any Proceedings for that purpose, (iv) if at any time the Corporation has reason to believe that the representations and warranties of the Corporation contained in any agreement (including any underwriting agreement) contemplated by Section 6(n) below cease to be true and correct, (v) of the receipt by the Corporation of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening in writing of any Proceeding for such purpose, and (vi) if the Corporation has knowledge of the happening of any event that makes any statement made in such Registration Statement or related Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in such Registration Statement, Prospectus or documents so that, in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, not misleading, and that in the case of the Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading (which notice shall notify the selling holders only of the occurrence of such an event and shall provide no additional information regarding such event to the extent such information would constitute material non-public information);

(d) use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction at the earliest date reasonably practicable;

(e) if requested by the managing underwriters, if any, or the holders of a majority of the then outstanding Registrable Securities being sold in connection with an underwritten offering, promptly include in a Prospectus supplement or post-effective amendment such information as the managing underwriters, if any, and such holders may reasonably request in order to permit the intended method of distribution of such securities and make all required filings of such Prospectus supplement or such post-effective amendment as soon as practicable after the Corporation has received such request; *provided, however*, that the Corporation shall not be required to take any actions under this Section 6(e) that are not, in the opinion of counsel for the Corporation, in compliance with applicable law;

(f) furnish or make available to each selling holder of Registrable Securities, its counsel and each managing underwriter, if any, without charge, at least one conformed copy of

the Registration Statement, the Prospectus and Prospectus supplements, if applicable, and each post-effective amendment thereto, including financial statements (but excluding schedules, all documents incorporated or deemed to be incorporated therein by reference); *provided* that the Corporation may furnish or make available any such documents in electronic format;

(g) deliver to each selling holder of Registrable Securities, its counsel, and the underwriters, if any, without charge, as many copies of the Prospectus or Prospectuses (including each form of Prospectus) and each amendment or supplement thereto as such Persons may reasonably request from time to time in connection with the distribution of the Registrable Securities; *provided* that the Corporation may furnish or make available any such documents in electronic format; and the Corporation, subject to the last paragraph of this Section 6, hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling holders of Registrable Securities and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any such amendment or supplement thereto;

(h) prior to any public offering of Registrable Securities, use its reasonable best efforts to register or qualify or cooperate with the selling holders of Registrable Securities, the underwriters, if any, and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or “blue sky” laws of such jurisdictions within the United States as any seller or underwriter reasonably requests in writing and to keep each such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective and to take any other action that may be necessary or advisable to enable such holders of Registrable Securities to consummate the disposition of such Registrable Securities in such jurisdiction; *provided, however*, that the Corporation will not be required to (i) qualify generally to do business in any jurisdiction where it is not then so qualified or (ii) take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject;

(i) cooperate with the selling holders of Registrable Securities and the managing underwriters, if any, to facilitate the timely preparation and delivery of certificates (not bearing any legends) representing Registrable Securities to be sold after receiving written representations from each holder of such Registrable Securities that the Registrable Securities represented by the certificates so delivered by such holder will be transferred in accordance with the Registration Statement, and enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriters, if any, or holders may request at least two (2) business days prior to any sale of Registrable Securities;

(j) upon the occurrence of, and its knowledge of, any event contemplated by Section 6(c)(vi) above, prepare a supplement or post-effective amendment to the Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities being sold thereunder, such Prospectus will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(k) prior to the effective date of the Registration Statement relating to the Registrable Securities, provide a CUSIP number for the Registrable Securities;

(l) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by such Registration Statement from and after a date not later than the effective date of such Registration Statement and, if required by the Corporation's transfer agent, cause an opinion of counsel to be delivered to such transfer agent, together with any other authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without any such legend upon sale by the holder or the underwriter or managing underwriter, if any, of such Registrable Securities under the Registration Statement;

(m) use its reasonable best efforts to cause all shares of Registrable Securities covered by such Registration Statement to be listed on a national securities exchange if shares of the particular class of Registrable Securities are at that time listed on such exchange, as the case may be, prior to the effectiveness of such Registration Statement;

(n) enter into such agreements (including an underwriting agreement in form, scope and substance as is customary in underwritten offerings) and take all such other actions reasonably requested by the holders of a majority of the Registrable Securities being sold in connection therewith (including those reasonably requested by the managing underwriters, if any) to expedite or facilitate the disposition of such Registrable Securities, and in such connection, whether or not an underwriting agreement is entered into and whether or not the registration is an underwritten registration, (i) make such representations and warranties to the holders of such Registrable Securities and the underwriters, if any, with respect to the business of the Corporation and its subsidiaries, and the Registration Statement, Prospectus and documents, if any, incorporated or deemed to be incorporated by reference therein, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings, and, if true, confirm the same if and when requested, (ii) use its reasonable best efforts to furnish to the selling holders of such Registrable Securities and the underwriters opinions of counsel to the Corporation and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the managing underwriters, if any), addressed to each selling holder of Registrable Securities and each of the underwriters, if any, covering the matters customarily covered in opinions requested in underwritten offerings and such other matters as may be reasonably requested by such underwriters, (iii) use its reasonable best efforts to obtain "cold comfort" letters and updates thereof from the independent certified public accountants of the Corporation (and, if necessary, any other independent certified public accountants of any subsidiary of the Corporation or of any business acquired by the Corporation for which financial statements and financial data are, or are required to be, included in the Registration Statement) who have certified the financial statements included in such Registration Statement, addressed to each selling holder of Registrable Securities (unless such accountants shall be prohibited from so addressing such letters by applicable standards of the accounting profession) and each of the underwriters, if any, such letters to be in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with underwritten offerings, (iv) if an underwriting agreement is entered into, the same shall contain indemnification provisions and procedures substantially to the effect set forth in Section 8 hereof with respect to all parties to be indemnified pursuant to said Section and (v) deliver such documents and certificates as may be

reasonably requested by the holders of a majority of the Registrable Securities being sold pursuant to such Registration Statement, their counsel and the managing underwriters, if any, to evidence the continued validity of the representations and warranties made pursuant to Section 6(n)(i) above and to evidence compliance with any customary conditions contained in the underwriting agreement or other agreement entered into by the Corporation. The above shall be done at each closing under such underwriting or similar agreement, or as and to the extent required thereunder;

(o) make available for inspection by a representative of the selling holders of Registrable Securities, any underwriter participating in any such disposition of Registrable Securities, if any, and one firm of attorneys and one firm of accountants retained by such selling holders or underwriter, as applicable, at the offices where normally kept, during reasonable business hours, such financial and other records, pertinent corporate documents and properties of the Corporation and its subsidiaries reasonably requested by any such representative, underwriter, attorney or accountant in connection with such Registration Statement; *provided, however*, that any information that is not generally publicly available at the time of delivery of such information shall be kept confidential by such Persons unless (i) disclosure of such information is required by court or administrative order, (ii) disclosure of such information, in the opinion of counsel to such Person, is required by law or applicable legal process, or (iii) such information becomes generally available to the public other than as a result of a non-permitted disclosure or failure to safeguard by such Person. In the case of a proposed disclosure pursuant to (i) or (ii) above, such Person shall be required to give the Corporation written notice of the proposed disclosure prior to such disclosure and, if requested by the Corporation, assist the Corporation in seeking to prevent or limit the proposed disclosure. Without limiting the foregoing, no such information shall be used by such Person as the basis for any market transactions in securities of the Corporation or its subsidiaries in violation of law;

(p) cause its officers to use their reasonable best efforts to support the customary marketing of the Registrable Securities covered by the Registration Statement (including participation in “road shows”) taking into account the Corporation’s reasonable business needs in determining the scheduling and duration of any “road show”; and

(q) cooperate with each seller of Registrable Securities and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the FINRA.

The Corporation may require each holder of Registrable Securities as to which any registration is being effected to furnish to the Corporation in writing such information required in connection with such registration regarding such seller and the distribution of such Registrable Securities as the Corporation may, from time to time, reasonably request in writing and the Corporation may exclude from such registration the Registrable Securities of any holder who unreasonably fails to furnish such information within a reasonable time after receiving such request.

Each holder of Registrable Securities agrees if such holder has Registrable Securities covered by such Registration Statement that, upon receipt of any notice from the Corporation of the happening of any event of the kind described in Section 6(c)(ii), 6(c)(iii), 6(c)(iv) or 6(c)(v) hereof, such holder will forthwith discontinue disposition of such Registrable Securities covered

by such Registration Statement or Prospectus until such holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 6(j) hereof, or until it is advised in writing by the Corporation that the use of the applicable Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus; *provided, however*, that the time periods under Section 3 with respect to the length of time that the effectiveness of a Registration Statement must be maintained shall automatically be extended by the amount of time the holder is required to discontinue disposition of such securities.

Section 6. Registration Expenses. All reasonable fees and expenses incident to the performance of or compliance with this Agreement by the Corporation (including (i) all registration and filing fees (including fees and expenses with respect to (A) filings required to be made with the National Association of Securities Dealers, Inc. and (B) compliance with securities or "blue sky" laws, including any fees and disbursements of counsel for the underwriters in connection with "blue sky" qualifications of the Registrable Securities pursuant to Section 6(h)), (ii) printing expenses (including expenses of printing certificates for Registrable Securities in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses if the printing of Prospectuses is requested by the managing underwriters, if any, or by the holders of a majority of the Registrable Securities included in any Registration Statement), (iii) messenger, telephone and delivery expenses of the Corporation, (iv) fees and disbursements of counsel for the Corporation, (v) expenses of the Corporation incurred in connection with any road show, (vi) fees and disbursements of all independent certified public accountants referred to in Section 6(n)(iii) hereof (including the expenses of any "cold comfort" letters required by this Agreement) and any other Persons, including special experts retained by the Corporation), and (vii) fees and disbursements of one counsel for the holders of Registrable Securities whose shares are included in a Registration Statement, which counsel shall be selected by the holder delivering a Demand Notice or Take-Down Notice (and otherwise, by the holders of a majority of the Registrable Securities being sold in connection therewith) shall be borne by the Corporation whether or not any Registration Statement is filed or becomes effective. In addition, the Corporation shall pay its internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit, the fees and expenses incurred in connection with the listing of the securities to be registered on any securities exchange on which similar securities issued by the Corporation are then listed and rating agency fees and the fees and expenses of any Person, including special experts, retained by the Corporation.

The Corporation shall not be required to pay (i) fees and disbursements of any counsel retained by any holder of Registrable Securities or by any underwriter (except as set forth in clauses 7(i)(B) and 7(vii)), (ii) any underwriter's fees (including discounts, commissions or fees of underwriters, selling brokers, dealer managers or similar securities industry professionals) relating to the distribution of the Registrable Securities (other than with respect to Registrable Securities sold by the Corporation), or (iii) any other expenses of the holders of Registrable Securities not specifically required to be paid by the Corporation pursuant to the first paragraph of this Section 7.

Section 7. Indemnification.

(a) Indemnification by the Corporation. The Corporation shall, without limitation as to time, indemnify and hold harmless, to the fullest extent permitted by law, each

holder of Registrable Securities whose Registrable Securities are covered by a Registration Statement or Prospectus, the officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees of each of them, each Person who controls each such holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees of each such controlling person, each underwriter, if any, and each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) such underwriter, from and against any and all losses, claims, damages, liabilities, costs (including costs of preparation and reasonable attorneys' fees and any legal or other fees or expenses incurred by such party in connection with any investigation or Proceeding), expenses, judgments, fines, penalties, charges and amounts paid in settlement (collectively, "Losses"), as incurred, arising out of or based upon any untrue statement (or alleged untrue statement) of a material fact contained in any Prospectus, offering circular, or other document (including any related Registration Statement, notification, or the like) incident to any such registration, qualification, or compliance, or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or any violation by the Corporation of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation thereunder applicable to the Corporation and (without limitation of the preceding portions of this Section 8(a)) will reimburse each such holder, each of its officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees and each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) each such holder and the officers, directors, partners, members, managers, shareholders, accountants, attorneys, agents and employees of each such controlling person, each such underwriter, and each Person who controls any such underwriter, for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, Loss, damage, liability, or action, *provided* that the Corporation will not be liable in any such case to the extent that any such claim, Loss, damage, liability, or expense arises out of or is based on any untrue statement or omission by such holder or underwriter, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such Registration Statement, Prospectus, offering circular, or other document in reliance upon and in conformity with written information furnished to the Corporation by such holder for use therein. It is agreed that the indemnity agreement contained in this Section 8(a) shall not apply to amounts paid in settlement of any such Loss, claim, damage, liability, or action if such settlement is effected without the consent of the Corporation (which consent shall not be unreasonably withheld).

(b) Indemnification by Holder of Registrable Securities. The Corporation may require, as a condition to including any Registrable Securities in any registration statement filed in accordance with this Agreement, that the Corporation shall have received an undertaking reasonably satisfactory to it from the prospective seller of such Registrable Securities to indemnify, to the fullest extent permitted by law, severally and not jointly with any other holders of Registrable Securities, the Corporation, its directors and officers and each Person who controls the Corporation (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) and all other prospective sellers, from and against all Losses arising out of or based on any untrue statement of a material fact contained in any such Registration Statement, Prospectus, offering circular, or other document, or any omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and to

(without limitation of the portions of this Section 8(b)) reimburse the Corporation, its directors and officers and each Person who controls the Corporation (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) and all other prospective sellers for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, Loss, damage, liability, or action, in each case to the extent, but only to the extent, that such untrue statement or omission is made in such Registration Statement, Prospectus, offering circular, or other document in reliance upon and in conformity with written information furnished to the Corporation by such holder for inclusion in such Registration Statement, Prospectus, offering circular or other document; *provided, however*, that the obligations of such holder under such undertaking shall not apply to amounts paid in settlement of any such claims, Losses, damages, or liabilities (or actions in respect thereof) if such settlement is effected without the consent of such holder (which consent shall not be unreasonably withheld); and *provided, further*, that the liability of such holder of Registrable Securities shall be limited to the net proceeds received by such selling holder from the sale of Registrable Securities covered by such Registration Statement.

(c) Conduct of Indemnification Proceedings. If any Person shall be entitled to indemnity hereunder or under the undertaking contemplated by Section 8(b) (an “Indemnified Party”), such Indemnified Party shall give prompt notice to the party from which such indemnity is sought (the “Indemnifying Party”) of any claim or of the commencement of any Proceeding with respect to which such Indemnified Party seeks indemnification or contribution pursuant hereto; *provided, however*, that the delay or failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party from any obligation or liability except to the extent that the Indemnifying Party has been prejudiced by such delay or failure. The Indemnifying Party shall have the right, exercisable by giving written notice to an Indemnified Party promptly after the receipt of written notice from such Indemnified Party of such claim or Proceeding, to, unless in the Indemnified Party’s reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist in respect of such claim, assume, at the Indemnifying Party’s expense, the defense of any such claim or Proceeding, with counsel reasonably satisfactory to such Indemnified Party; *provided, however*, that an Indemnified Party shall have the right to employ separate counsel in any such claim or Proceeding and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the expense of such Indemnified Party unless: (i) the Indemnifying Party agrees to pay such fees and expenses; or (ii) the Indemnifying Party fails promptly to assume, or in the event of a conflict of interest cannot assume, the defense of such claim or Proceeding or fails to employ counsel reasonably satisfactory to such Indemnified Party, in which case the Indemnified Party shall have the right to employ separate counsel and to assume the defense of such claim or Proceeding at the Indemnifying Party’s expense; *provided, further, however*, that the Indemnifying Party shall not, in connection with any one such claim or Proceeding or separate but substantially similar or related claims or Proceedings in the same jurisdiction, arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one firm of attorneys (together with appropriate local counsel) at any time for all of the Indemnified Parties, or for fees and expenses that are not reasonable. Whether or not such defense is assumed by the Indemnifying Party, such Indemnifying Party will not be subject to any liability for any settlement made without its consent (but such consent will not be unreasonably withheld). The Indemnifying Party shall not consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release, in form and substance reasonably satisfactory to the Indemnified Party, from all liability in respect of such claim or litigation for which such Indemnified Party would be entitled to indemnification hereunder.

(d) Contribution. If the indemnification provided for in this Section 8 is unavailable to an Indemnified Party in respect of any Losses (other than in accordance with its terms), then each applicable Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Party, on the other hand, in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party, on the one hand, and Indemnified Party, on the other hand, shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, has been made (or omitted) by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent any such action, statement or omission.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 8(d), an Indemnifying Party that is a selling holder of Registrable Securities shall not be required to contribute any amount in excess of the amount that such Indemnifying Party has otherwise been, or would otherwise be, required to pay pursuant to Section 8(b) by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

Section 8. Rule 144. The Corporation shall (i) use reasonable best efforts to file the reports required to be filed by it under the Securities Act and the Exchange Act in a timely manner and (ii) furnish to each holder of Registrable Securities forthwith upon written request, (x) a written statement by the Corporation as to its compliance with the reporting requirements of Rule 144, the Securities Act and the Exchange Act, (y) a copy of the most recent annual or quarterly report of the Corporation, and (z) such other reports and documents so filed by the Corporation as such holder may reasonably request in availing itself of Rule 144, all to the extent required from time to time to enable such holder to sell Registrable Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144. Upon the request of any holder of Registrable Securities, the Corporation shall deliver to such holder a written statement as to whether it has complied with such requirements.

Section 9. Underwritten Registrations. In connection with any underwritten offering, the investment banker or investment bankers and managers shall be selected by (i) the holder

delivering a Demand Notice or a Take-Down Notice, in the case of a Demand Registration or Shelf Underwritten Offering, which selection shall be subject to approval by the Corporation, not to be unreasonably withheld and (ii) the Corporation in connection with any other offering, including any Piggyback Registration.

No Person may participate in any underwritten registration hereunder unless such Person (i) agrees to sell the Registrable Securities it desires to have covered by a Registration Statement on the basis provided in any underwriting arrangements in customary form and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements, in each case of the foregoing clauses (i) and (ii), on the same terms and conditions as required of the other holders of the Registrable Securities participating in such registration, *provided* that such Person shall not be required to make any representations or warranties other than those related to title and ownership of such Person's Registrable Securities being sold and as to the accuracy and completeness of statements made in a Registration Statement, Prospectus, offering circular, or other document in reliance upon and in conformity with written information furnished to the Corporation or the managing underwriter by such Person for use therein.

Section 10. Miscellaneous.

(a) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given without the written consent of each of the Significant Investor Shareholders (for so long as such Significant Investor Shareholder holds at least 5% of the outstanding Common Stock of the Corporation); *provided, further*, that (x) any amendment, modification, supplement, waiver or consent to departures from the provisions of this Agreement that would subject a Shareholder to adverse differential treatment relative to the other Shareholders shall require the agreement of the differentially treated Shareholder and (y) any amendment, modification, supplement, waiver or consent to departures from the provisions of this Agreement that would be adverse to a right specifically granted to a specific Shareholder herein (but not to other Shareholders) shall require the agreement of that Shareholder; and *provided, further*, that any adverse amendment, modification, supplement or waiver or consent to departures from (i) the registration rights provisions or related cutback provisions contained in Section 3(c), Section 3(f), Section 4(a), Section 4(b) and Section 4(c), (ii) Section 5, (iii) Section 9 and (iv) this Section 11(a), including, in each such case, to any definitions used in such sections, shall require the consent of holders holding a majority of the Registrable Securities covered hereby (excluding for such calculation, any Registrable Securities held by the Significant Investor Shareholders). Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other holders of Registrable Securities may be given by holders of at least a majority of the Registrable Securities being sold by such holders pursuant to such Registration Statement.

(b) Notices. All notices required to be given hereunder shall be in writing and shall be deemed to be duly given if personally delivered, telecopied and confirmed, or mailed by certified mail, return receipt requested, or overnight delivery service with proof of receipt maintained, at the following address (or any other address that any such party may designate by written notice to the other parties):

If to the Corporation:

Sportradar Holding AG
c/o Sportradar AG
Feldlistrasse 2
CH-9000 St. Gallen
Switzerland
Attn: General Counsel

With an additional copy (not constituting notice) to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attention: Marc D. Jaffe

If to CPPIB:

c/o Canada Pension Plan Investment Board
Canada Pension Plan Investment Board
One Queen Street East
Suite 2500
Toronto, ON
Canada M5C 2W5
Attention: Managing Director, Head of Relationship Investments
Senior Managing Director, General Counsel and Corporate Secretary

If to TCV:

c/o TCV
250 Middlefield Road
Menlo Park, CA 94025

If to CK:

Carsten Koerl
Steinweg 3c
9052 Niederteufen
Switzerland

If to any other Shareholder listed on Exhibit A hereto to be forwarded on to each Shareholder by the Corporation promptly upon receipt:

Sportradar Holding AG
c/o Sportradar AG
Feldlistrasse 2
CH-9000 St. Gallen
Switzerland
Attn: General Counsel

Any such notice shall, if delivered personally, be deemed received upon delivery; shall, if delivered by telecopy, be deemed received on the first business day following confirmation; shall, if delivered by overnight delivery service, be deemed received the first business day after being sent; and shall, if delivered by mail, be deemed received upon the earlier of actual receipt thereof or five business days after the date of deposit in the U.S. mail.

(c) Successors and Assigns; Shareholder Status. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties, including the Corporation and subsequent holders of Registrable Securities acquired, directly or indirectly, from the Shareholders; *provided, however*, that such successor or assign shall not be entitled to such rights unless the successor or assign shall have executed and delivered to the Corporation an Addendum Agreement substantially in the form of Exhibit B hereto (which shall also be executed by the Corporation) promptly following the acquisition of such Registrable Securities, in which event such successor or assign shall be deemed a Shareholder for purposes of this Agreement. Except as provided in Section 8 with respect to an Indemnified Party, nothing expressed or mentioned in this Agreement is intended or shall be construed to give any Person other than the parties hereto and their respective successors and permitted assigns any legal or equitable right, remedy or claim under, in or in respect of this Agreement or any provision herein contained.

(d) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(e) Headings; Construction. The section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the context requires otherwise: (a) pronouns in the masculine, feminine and neuter genders shall be construed to include any other gender, and words in the singular form shall be construed to include the plural and vice versa; (b) the term “including” shall be construed to be expansive rather than limiting in nature and to mean “including, without limitation,”; (c) references to sections and paragraphs refer to sections and paragraphs of this Agreement; and (d) the words “this Agreement,” “herein,” “hereof,” “hereby,” “hereunder” and words of similar import refer to this Agreement as a whole, including the exhibits hereto, and not to any particular subdivision unless expressly so limited.

(f) Governing Law. This Agreement shall be governed by and construed in accordance with, the laws of the State of Delaware without giving effect to any otherwise governing principles of conflicts of law.

(g) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their best efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(h) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement, and are intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein and therein, with respect to the registration rights granted by the Corporation with respect to Registrable Securities. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(i) Securities Held by the Corporation or its Subsidiaries. Whenever the consent or approval of holders of a specified percentage of Registrable Securities is required hereunder, Registrable Securities held by the Corporation or its subsidiaries shall not be counted in determining whether such consent or approval was given by the holders of such required percentage.

(j) Specific Performance. The parties hereto recognize and agree that money damages may be insufficient to compensate the holders of any Registrable Securities for breaches by the Corporation of the terms hereof and, consequently, that the equitable remedy of specific performance of the terms hereof will be available in the event of any such breach.

(k) Term. This Agreement shall terminate with respect to a Shareholder on the date on which such Shareholder ceases to hold Registrable Securities; *provided* that, such Shareholder's rights and obligations pursuant to Section 8, as well as the Corporation's obligations to pay expenses pursuant to Section 7, shall survive with respect to any registration statement in which any Registrable Securities of such Shareholders were included and, for the avoidance of doubt, any underwriter lock-up that a Shareholder has executed prior to a Shareholder's termination in accordance with this clause shall remain in effect in accordance with its terms.

(l) Consent to Jurisdiction; Waiver of Jury Trial. In any judicial proceeding involving any dispute, controversy or claim arising out of or relating to this Agreement, each of the Shareholders unconditionally accepts the non-exclusive jurisdiction and venue of any court located in the Borough of Manhattan in the City of New York in the State of New York. In any such judicial proceeding, the Shareholders agree that in addition to any method for the service of process permitted or required by such courts, to the fullest extent permitted by Law, service of

process may be made by delivery provided pursuant to the directions in Section 11(b) of this Agreement. The parties hereby irrevocably waive, to the fullest extent permitted by Law, any objection which they may now or hereafter have to the laying of venue of any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the parties hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. This consent to jurisdiction is being given solely for purposes of this Agreement and is not intended to, and shall not, confer consent to jurisdiction with respect to any other dispute in which a party to this Agreement may become involved.

Each of the parties hereto hereby consents to process being served by any party to this Agreement in any suit, action, or proceeding of the nature specified in the paragraph above by the mailing of a copy thereof in the manner specified by the provisions of subsection (b) of this Section 11.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Registration Rights Agreement to be duly executed as of the date first above written.

SPORTRADAR HOLDING AG

By: _____
Name:
Title:

CPP INVESTMENT BOARD EUROPE S.À R.L.

By: _____
Name:
Title:

TCV LUXCO SPORTS S.À R.L.

By: _____
Name:
Title:

CARSTEN KOERL

By: _____
Name:
Title:

[Registration Rights Agreement – Signature Page]

EXHIBIT A

Shareholders

CPPIB
TCV
CK
[•]

Exhibit A-1

EXHIBIT B

ADDENDUM AGREEMENT

This Addendum Agreement is made this day of [•], 20[•], by and between (the “New Shareholder”) and Sportradar Group AG (the “Corporation”), pursuant to a Registration Rights Agreement dated as of [•] (the “Agreement”), by and between the Corporation and the Shareholders. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

WITNESSETH:

WHEREAS, the Corporation has agreed to provide registration rights with respect to the Registrable Securities as set forth in the Agreement; and

WHEREAS, the New Shareholder has acquired Registrable Securities directly or indirectly from a Shareholder; and

WHEREAS, the Corporation and the Shareholders have required in the Agreement that all persons desiring registration rights must enter into an Addendum Agreement binding the New Shareholder to the Agreement to the same extent as if it were an original party thereto;

NOW, THEREFORE, in consideration of the mutual promises of the parties, the New Shareholder acknowledges that it has received and read the Agreement and that the New Shareholder shall be bound by, and shall have the benefit of, all of the terms and conditions set out in the Agreement to the same extent as if it were an original party to the Agreement and shall be deemed to be a Shareholder thereunder.

New Shareholder

Address:

Exhibit B-1

AGREED TO on behalf of the Corporation pursuant to Section 11(c) of the Agreement.

SPORTRADAR GROUP AG

By:

Printed Name and Title

Exhibit B-2

SHAREHOLDERS AGREEMENT

dated _____ 2021

between

Carsten Koerl, Steinweg 3c, 9052 Niederteufen, Switzerland
(hereinafter referred to as “**Founder**”)

and

CPP Investment Board Europe S.à r.l., 10-12, Boulevard Roosevelt, L-2450 Luxembourg,
Grand Duchy of Luxembourg
(hereinafter referred to as “**CPPIB**”)

and

TCV Luxco Sports S.à r.l., 287-289, route d’Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg
(hereinafter referred to as “**TCV**”)

(Founder, CPPIB and TCV each a “**Major Shareholder**” and together the “**Major Shareholders**”)

regarding

Sportradar Group AG (the “**Company**”)

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Recitals

- (A) The Company is a Swiss stock corporation (*Aktiengesellschaft*) registered with the commercial register of the Canton St. Gallen under CHE-164.043.805 with registered office at Feldlistrasse 2, 9000 St. Gallen, Switzerland. The Parties are direct or indirect shareholders of the Company.
- (B) As per the Effective Date, the share capital of the Company shall consist of registered class A common shares with a nominal value of CHF 0.10 each (“**Class A Ordinary Shares**”) and registered class B convertible voting common shares with a nominal value of CHF 0.01 each (“**Convertible Class B Voting Shares**”; together with the Class A Ordinary Shares the “**Shares**”).
- (C) As per the Effective Date, the Company shall become a public company through an initial public offering of its Class A Ordinary Shares at The Nasdaq Global Select Market (“**Nasdaq**”).
- (D) Save as explicitly agreed herein, this Agreement shall in no way restrict each Party’s ability to act fully independent vis-à-vis governance of the Company, including in terms of voting of its Shares in any shareholders’ meeting.

NOW, THEREFORE, the Parties agree as follows:

1. DEFINITIONS

Capitalized terms shall have the meaning as defined in this Clause 1 or elsewhere in this Agreement.

“**Agreement**” means this shareholders’ agreement, including any of its Exhibits and Annexes;

“**Affiliate**” means with respect to a person (the “**First Person**”):

- (a) another person that, directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, the First Person;
- (b) a pooled investment vehicle organized by the First Person (or an Affiliate thereof) the investments of which are directed by the First Person (or an Affiliate thereof);
- (c) a fund organized by the First Person for the benefit of the First Person’s (or any of its Affiliates’) partners, officers or employees or their dependents;
- (d) a successor trustee or nominee for, or a successor by reorganization of, a qualified trust (being a tax advantaged fiduciary relationship between an employer and an employee in which the employee beneficiary may use his life expectancy to determine required minimum distribution amounts); or
- (e) in the case of a First Person who is an individual, any spouse, co-habitee and/or lineal descendant by blood or adoption or any person or persons acting in its or their capacity as trustee or trustees of a trust of which such individual is the settlor;

“**Articles**” means the articles of association of the Company in effect on the Effective Date substantially as set out in Annex 3.7(a);

“**Board**” means the board of directors (*Verwaltungsrat*) of the Company as composed from time to time;

“**Board Member**” means a member of the Board;

“**Business Day**” means the days on which commercial banks are generally open for business in both St. Gallen and in New York;

“**Category 1 Matter(s)**” has the meaning set forth in Exhibit B;

“**Category 2 Matter(s)**” has the meaning set forth in Exhibit A;

“**Chairman/Chairwoman**” means the chairman or chairwoman of the Board from time to time;

“**Classified Director**” has the meaning set forth in Clause 3.1(h);

“**Code of Best Practice**” means the Swiss Code of Best Practice for Corporate Governance;

“**Company**” has the meaning set forth on the cover page of this Agreement ;

“**Confidential Information**” means, with respect to the Company, all information concerning the Company, including, but not limited to, ideas, business strategies, innovations and materials, all aspects of the business plan of the Company, proposed operation and products, corporate structure, financial and organizational information, analyses, proposed partners, software code and system and product designs, employees and their identities, equity ownership, the methods and means by which the Company plans to conduct its businesses, all trade secrets, trademarks, tradenames and all intellectual property associated with the business of the Company; *provided that*, the term “*Confidential Information*” does not include information or material that:

- (a) is in the possession of a Party at the time of disclosure by the Company so long as, to the knowledge of such Party, such information or material is not subject to any prior obligation of confidentiality owed to the Company with respect to such information;
- (b) before or after it has been disclosed to a Party by the Company, becomes publicly available, not as a result of any action or inaction of such Party or any of its representatives in violation of this Agreement;
- (c) is disclosed to a Party or its representatives by a third party not, to the knowledge of such Party, in violation of any obligation of confidentiality owed to the Company with respect to such information; or
- (d) is independently developed (without the use of any Confidential Information) by a Party or any of its representatives without violating any confidentiality agreement with, or other obligation of secrecy to, the Company.

“**Control**” means, with respect to a Person (other than an individual) (a) direct or indirect ownership of more than 50% of the voting securities of such Person, (b) the right to appoint, or cause the appointment of, more than 50% of the members of the board of directors (or similar governing body) of such Person or (c) the right to manage, or direct the management of, on a discretionary basis, the assets of such Person, and, for the avoidance of doubt, a general partner is deemed to Control a limited partnership and, solely for the purposes of this Agreement, a fund advised or managed directly or indirectly by a Person shall also be deemed to be Controlled by such Person (and the terms “**Controlling**” and “**Controlled**” shall have meanings correlative to the foregoing);

“**Conversion Agreement**” means the agreement regarding the conversion of Convertible Class B Voting Shares to Class A Ordinary Shares entered into by the Founder and the Company simultaneously with this Agreement and attached hereto as Annex 4(b);

“**Effective Date**” means the date on which the Class A Ordinary Shares shall be admitted for trading on the Nasdaq;

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder;

“**Good Cause**” means any dismissal and/or replacement of the CEO for good cause pursuant to article 340c para. 2 of the Swiss Code of Obligations;

“**Group**” means the Company together with its current and its future Subsidiaries;

“**Independent Board Member**” means a Board Member as set forth in Clause 3.1(h) who fulfils the independency requirements from time to time pursuant to the Code of Best Practice and Rule 10A-3(b)(1) of the Securities Exchange Act of 1934, as amended, subject to any applicable exemptions and any other independency requirements applicable to Board Members pursuant to applicable law;

“**Information**” has the meaning set forth in Clause 6;

“**Major Shareholder(s)**” has the meaning set forth on the cover page of this Agreement;

“**Nasdaq**” has the meaning set forth in Recital (C);

“**Nominating and Corporate Governance Committee**” means the nominating and corporate governance committee of the Board;

“**Nominee Director**” has the meaning set forth in Clause 3.1(b);

“**Organizational Regulations**” means the organizational regulations of the Company in effect as from Effective Date and substantially as set out in Annex 3.7(d);

“**Party**” means each party to this Agreement;

“**Share Capital**” means the aggregate nominal value of the total issued and outstanding share capital of the Company, from time to time;

“**Shareholder**” means a holder of Shares;

“**Shares**” has the meaning set forth in Recital (B);

“**Subsidiary**” shall mean any entity in which the Company, directly or indirectly, holds more than fifty (50) per cent of the share capital or more than fifty (50) per cent of the voting rights, or the accounts of which are or must be fully consolidated with those of the Company in accordance with the applicable accounting principles.

2. PURPOSE AND SCOPE

- (a) The Parties wish to enter into this Agreement in order to govern the rights and obligations of and among them as Shareholders of the Company.
- (b) The Parties agree that the terms and conditions of this Agreement shall also be valid for and attach to all Shares acquired by the Parties after the Effective Date, be it through the purchase of Shares in the open market, the exercise of options, pre-emptive rights or otherwise.
- (c) Each Party undertakes with the other Party for the entire term of this Agreement to comply with this Agreement. In particular, each Party undertakes to vote its Shares in the shareholders’ meetings of the Company and, within the limitations set forth by applicable law, to instruct its representatives (including the Nominee Directors) on the Board (subject to the Board Members’ fiduciary duties under Swiss law) to vote in such a manner as to give effect to the provisions and principles laid down in this Agreement.
- (d) Wherever this Agreement reserves the consent or approval of a Party such consent or approval is deemed to be subject to the qualification that it is not be unreasonably withheld or delayed, in circumstances in which such consent or approval concerns a matter to comply with applicable law or the requirements of any governmental authority.

3. CORPORATE GOVERNANCE; MANAGEMENT STRUCTURE

3.1. Composition of the Board

- (a) The Parties intend to establish a highly qualified, first class, independent and diverse Board to lead the Company. The Board shall consist of up to eleven Board Members including the Chairman/Chairwoman. In accordance with Swiss law, each Board Member must be elected annually and individually by the shareholders’ meeting.
- (b) Subject to Clauses 3.1(e) and 3.3(b):
 - (i) the Founder shall have the right to designate one person for nomination by the Board for election by the shareholders’ meeting as Board Member and to designate replacements for such Board Member;

- (ii) CPPIB shall have the right to designate one person for nomination by the Board for election by the shareholders' meeting as Board Member and to designate replacements for such Board Member;
- (iii) TCV shall have the right to designate one person for nomination by the Board for election by the shareholders' meeting as Board Member and to designate replacements for such Board Member;

who, in each case, satisfy any applicable requirements imposed by applicable law and this Agreement (each such Board Member being a "Nominee Director"). It is understood and agreed that in no event shall such persons' affiliation with the Founder, CPPIB, or TCV (as applicable) make such persons ineligible to be members of the Board. The persons designated by the Founder, CPPIB and TCV will not need to be 'independent' for purposes of the Code of Best Practice, pursuant to Rule 10A-3 under the Exchange Act or pursuant to the rules and regulations of the Nasdaq.

- (c) If, and at any time, any Major Shareholder has the right to designate a representative for nomination by the Board as a Board Member pursuant to, and in accordance with, Clause 3.1(b) the Company (and each Major Shareholder to the extent of its powers to do so) shall procure that the Board nominates the person designated by such Major Shareholder for election as a Board Member and to use reasonable efforts to procure the election of the person designated by such Major Shareholder to the Board at each relevant shareholders meeting, including by soliciting the vote of the shareholders to vote in favor of Board nominees and providing any other support that the Company or the Board provides to any other nominees to the Board.
- (d) If, and at any time, any Major Shareholder has the right to designate a representative for nomination by the Board as a Board Member pursuant to Clause 3.1(b):
 - (i) in the case of (i) the removal, resignation, retirement, death or disability of its relevant Board Member or (ii) the failure of the person designated by such Major Shareholder to be nominated for election to the Board at any shareholders' meeting, the relevant Major Shareholder shall have the right, but not the obligation, to submit in writing to the Company a nomination for a replacement representative to the Board; and
 - (ii) the Company agrees to nominate the person designated by such Major Shareholder as a new Board Member and undertakes to promptly call and hold an extraordinary shareholders' meeting to elect the proposed person as a new Board Member.

Until the new Board Member is elected, the Major Shareholder who designated such Board Member will have the right, but not the obligation, to designate a representative to attend, as an observer, the meetings of the Board.

- (e) The relevant Major Shareholder's right to designate for nomination by the Board persons as the Board Members, and to propose replacements for Board Members, shall lapse if (i) the Founder directly or indirectly holds Shares with an

aggregate nominal value representing less than 7.5% of the Share Capital or (ii) CPPIB directly or indirectly holds Shares with an aggregate nominal value representing less than 7.5% of the Share Capital or (iii) TCV directly or indirectly holds Shares with an aggregate nominal value representing less than 7.5% of the Share Capital.

- (f) The following persons shall serve as initial Nominee Directors:
 - (i) Founder nominee: Carsten Koerl, CEO;
 - (ii) CPPIB nominee: Hafiz Lalani; and
 - (iii) TCV nominee: John Doran.
- (g) The remaining Board Members shall be Independent Board Members with target diversity levels elected by the Shareholders and reasonably acceptable to the Nominating and Corporate Governance Committee.
- (h) The Parties agree to designate, nominate and elect the following Independent Board Members in an extraordinary shareholders' meeting to be held prior to the Effective Date:
 - (i) Jeffery Yabuki (Chairman);
 - (ii) George Fleet;
 - (iii) Marc Walder;
 - (iv) Charles John Robel;
(Jeffery Yabuki, George Fleet, Marc Walder and Charles John Robel or any successor of the Board Members listed in 3.1(h)(i) - 3.1(h)(iv) appointed in accordance with Clause 3.4(b) shall herein also be referred to as "**Classified Director(s)**");
 - (v) Deirdre Bigley.
- (i) Subject to Clauses 3.3 and 3.4, each Major Shareholder agrees to vote its Shares in favor of the Nominee Directors of the other Major Shareholders and the Independent Board Members listed in Clause 3.1(h).

3.2. Board Committees

- (a) The Board shall establish the following committees: audit committee, compensation committee (members will be mandatorily elected by the shareholders' meeting) and Nominating and Corporate Governance Committee.
- (b) Subject to Clause 3.3(b), the committees shall consist of Independent Board Members only.

- (c) The rules on the functions and competences of the board committees are stipulated in the Organizational Regulations. The Parties agree that the board committees shall not be authorized to resolve Category 1 Matters as listed in Exhibit B but only the full Board.

3.3. Right of Instruction

- (a) Each Major Shareholder agrees, to the extent permitted by applicable law and subject to the Board Members' fiduciary duties under Swiss law, to instruct its respective Nominee Director to vote in Board meetings in relation to all Category 1 Matters (see Exhibit B), in each case in accordance with the proposals made by the Founder provided always that no Board Member shall be required to act in breach of its fiduciary duties under Swiss law.
- (b) In case (i) a Board Member (other than a Nominee Director) is not following the Founder's proposal or (ii) a Nominee Director votes against the Founder's proposal to the Board regarding Category 1 Matters as set out in Exhibit B (a "**Defaulting Board Member**"), the Founder shall be entitled to (A), at any time, convene an extraordinary shareholders' meeting to recall or, in the Founder's discretion, replace the Defaulting Board Member or (B) at the annual shareholders' meeting, recall or, in the Founder's discretion, replace the Defaulting Board Member provided that:
 - (i) if the Defaulting Board Member is a Nominee Director, the right of the Major Shareholder having appointed the Defaulting Board Member to designate one Board Member and to designate replacements for such Board Member pursuant to Clauses 3.1(b) and 3.1(d) shall immediately terminate; and
 - (ii) if the Defaulting Board Member is a Classified Director, the Parties shall no longer be obliged to re-elect such Classified Director in accordance with Clause 3.4(a).

Clauses 3.1(g), 3.2 and 3.4(b) shall no longer apply in case a valid resolution is passed by the Board against the Founder's proposal to the Board regarding Category 1 Matters as set out in Exhibit B. For the avoidance of doubt, this Clause 3.3(b) shall not apply in case a Board Member would be in breach of his fiduciary duties by following the Founder's proposal to the Board regarding Category 1 Matters as set out in Exhibit B.

3.4. Terms of Nomination and Successor Classified Directors

- (a) Subject to Clause 3.3(b), the Parties agree to elect/ re-elect the Classified Directors for 4 consecutive one-year terms and shall not recall anyone of them, unless such Classified Director:
 - (i) votes against a proposal made by the Founder in relation to a Category 1 Matter as set out in Exhibit B (other than where to do so would result in a breach of that Classified Director's fiduciary duties under Swiss law); or
 - (ii) breaches his or her fiduciary duties.

- (b) Subject to Clause 3.3(b), in the event that one or more of the Classified Directors do not wish to continue to serve as Board member, his or her replacement nominee must be (i) an Independent Board Member, (ii) mutually agreed by each Major Shareholder provided that (x) at least two Major Shareholders meet the minimum shareholding threshold set out in Clause 3.1(e) and (y) the respective Major Shareholder is entitled to designate a Nominee Director pursuant to Clause 3.1(b) and (iii) reasonably acceptable to the Nominating and Corporate Governance Committee.

3.5. Duties and Resolutions of the Board

- (a) The resolutions of the Board are passed in accordance with the Organizational Regulations.
- (b) The Board has the non-delegable duties as set out in Exhibit C. Furthermore, the Board resolves on the matters as set out in Exhibit A and Exhibit B. All other matters relating to the management of the business not reserved for the Board by (i) the Organizational Regulations, (ii) the Articles or (iii) mandatory Swiss law, shall be delegated to the CEO as set out in Exhibit D. The CEO shall be free to act in accordance with the budget approved by the Board in accordance with this Agreement.
- (c) Subject to applicable law and regulation, in the event that any Major Shareholder (other than a Major Shareholder who is also the CEO), any of its Affiliates or any of its representatives on the Board (or the board of any Subsidiary) has knowledge of a potential transaction or matter that may be a corporate opportunity for the Group (or any member of the Group), each other Major Shareholder and the Company acknowledges and agrees that no Major Shareholder (other than a Major Shareholder who is also the CEO) nor its Affiliate, nor its representatives on the Board (or the board of any Subsidiary) shall have any duty (contractual or otherwise) to communicate or present such corporate opportunity to the Board, the Company or any member of the Group, notwithstanding any provision of this Agreement to the contrary, no Major Shareholder (other than a Major Shareholder who is also the CEO), nor any of its Affiliates or any of their respective connected persons (including its representatives on the Board or any board of any Subsidiary) shall be liable to any member of the Group or any other Party, and the Parties hereto hereby waive any claim for breach of any duty (contractual, fiduciary or otherwise) by reason of the fact that any Major Shareholder (other than a Major Shareholder who is also the CEO), any of its Affiliates or any of its representatives on the Board (or the board of any Subsidiary) directly or indirectly pursues or acquires such opportunity for itself, directs such opportunity to another person, or does not present such opportunity to the Board, the Company or any member of the Group. The Parties acknowledge and waive any claim for breach of fiduciary duty of any such Nominee Director (other than a Nominee Director who is also the CEO) who does not present any such opportunity to the Board.

3.6. Management of the Company

- (a) On the Effective Date the management structure of the Company and the Group shall be as set out in Annex 3.6(a).

- (b) The CEO shall be free to appoint the managers directly reporting to the CEO.

3.7. Articles and Organizational Regulations

- (a) The Articles will not be amended in a manner that would conflict with the rights of the Major Shareholders pursuant to this Agreement.
- (b) The Articles stipulate that there are Shares with two different nominal values as outlined in Recital (B).
- (c) The Articles stipulate that each Share carries one vote, subject to the following matters according to article 693 para. 3 of the Swiss Code of Obligations, according to which the nominal value of shares is relevant to determine the voting rights for resolutions on the following matters:
 - (i) election of external auditors;
 - (ii) appointment of experts to audit the company's business management or parts thereof;
 - (iii) any resolution concerning the instigation of a special audit; and
 - (iv) any resolution concerning the initiation of a liability action (e.g., against Board Members).
- (d) The Organizational Regulations in effect on the Effective Date are substantially as set out in Annex 3.7(d). The Major Shareholders shall vote, and shall instruct their Nominee Directors to vote, in such a manner as not to amend the Organizational Regulations in a manner that would conflict with the terms of this Agreement.

4. HIGH VOTES OF THE FOUNDER AND CONVERSION

- (a) Convertible Class B Voting Shares held by the Founder will not be listed or otherwise publicly traded on a stock exchange.
- (b) As set out in the Conversion Agreement (attached hereto as Annex 4(b)), the Convertible Class B Voting Shares held by the Founder sunset and shall be converted into Class A Ordinary Shares under certain circumstances.
- (c) The Founder shall in return be entitled to at any time request from the Company the conversion of Convertible Class B Voting Shares into Class A Ordinary Shares, subject to the terms and conditions of the Conversion Agreement.
- (d) The Parties undertake to (i) assist and support, as well as to do everything necessary to facilitate, any conversion of Convertible Class B Voting Shares held by the Founder in accordance with the Conversion Agreement and (ii) to vote in favor of any motion at any shareholders meeting to subsequently cancel such converted Convertible Class B Voting Shares in accordance with Swiss law. The Company shall undertake or be caused to undertake everything necessary to request the admission of newly issued Class A Ordinary Shares for trading.

5. REGISTRATION RIGHTS AGREEMENT

At the latest on the Effective Date, the Parties shall enter into a separate registration rights agreement substantially in form and substance as set forth in Annex 5.

6. INFORMATION SHARING

The Company shall provide or procure that each Major Shareholder is promptly provided, to the extent permitted by applicable laws and regulations, with all such information (the “**Information**”) in respect of the Company necessary in order for such Major Shareholder to:

- (a) complete any tax return, compilation or filing as required by applicable law or deal with any enquiry from a tax authority;
- (b) comply with any financial, regulatory or other reporting obligations which apply to such Major Shareholder as required by applicable law; or
- (c) comply with any other laws, rules or regulations which apply such Major Shareholder.

7. BLACKBIRD REORGANISATION

As of the date of this Agreement, CPPIB and TCV are holding their equity interests in the Company indirectly through Blackbird Holdco Limited as common aggregation vehicle, a private limited liability company duly incorporated, organized and existing under the laws of Jersey with its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey JE4 0QH and with registration number 130011 (“**Blackbird**”). CPPIB and TCV undertake to (i) as soon as reasonable practicable, but in any case within 9 months, following the date of this Agreement, (provided that such period may be extended by any reasonable additional period required to obtain any governmental or regulatory approvals (including with respect to any licensing arrangements)) dissolve (or otherwise restructure) Blackbird with the effect that each of CPPIB and TCV are subsequently holding their respective equity interest in the Company individually and (ii) procure that, as long as CPPIB and TCV are holding their equity interests in the Company indirectly through Blackbird, Blackbird, in its capacity as direct shareholder of the Company, complies with and gives full effect to the rights and obligations of the Parties hereunder and exercises its rights, power and authority as a shareholder of the Company in a manner consistent with this Agreement.

8. TERM AND TERMINATION

- (a) This Agreement shall enter into force as of the Effective Date.
- (b) Notwithstanding Clause 8(a) above, save for the provisions on confidentiality, this Agreement is terminated vis-à-vis (i) the Founder if it directly or indirectly holds Shares with a nominal value representing less than 7.5% of the Share Capital, (ii) CPPIB if it directly or indirectly holds Shares with a nominal value representing less than 7.5% of the Share Capital and (iii) TCV if it directly or indirectly holds Shares with a nominal value representing less than 7.5% of the Share Capital.

9. FURTHER PROVISIONS

9.1. Obligations of Parties

The obligations of the Parties under this Agreement are several and not joint. The Parties agree that they do not form a simple partnership in the sense of articles 530 et seq. of the Swiss Code of Obligations and waive the application of such provisions to the extent possible. In particular, no Party shall have the right to act on behalf or in the name of the other Party, unless explicitly set forth otherwise herein. Additionally, the Parties under this Agreement do not constitute a “group” within the meaning of Rule 13d-5 under the Exchange Act. Nothing contained in this Agreement, any of the other organizational documents and no action taken by any Party pursuant to this Agreement shall be deemed to constitute or to create a presumption by any parties that the Parties to this Agreement are in any way acting in concert or as a “group” (or a joint venture, partnership or association), and each of the Company and the Parties agree to not assert any such claim with respect to such obligations or the transactions contemplated by this Agreement or the other organizational documents.

9.2. Costs and expenses

Each Party shall pay its own costs and expenses (including, but not limited to, all legal, accounting and advisory fees), as well as any taxes or other charges which might become due in connection with, this Agreement, any agreements provided for the performance of this Agreement or any agreements provided for herein and the transactions contemplated hereby and thereby.

9.3. Entire Agreement

This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter of this Agreement and supersedes all former agreements between the Parties, if any.

9.4. Notices

All notices required under this Agreement shall be given in the English language and in writing (by registered mail, courier or e-mail (to be confirmed in writing by registered mail in matters other than routine administrative matters) to the following addresses until any changes are notified accordingly:

— Carsten Koerl:

E-Mail: c.koerl@sportradar.com
Address: Steinweg 3c
9052 Niederteufen
Switzerland

with copy to: Dr Thomas Talos

E-Mail: talos@brandltalos.com
Address: c/o BRANDL TALOS Rechtsanwälte GmbH
Mariahilfer Straße 116
1070 Vienna, Austria

— CPPIB:

E-Mail: hlalani@cppib.com and legalnotice@cppib.com
Address: Canada Pension Plan Investment Board, 40 Portman
Square, 2nd Floor, London
W1H 6LT, United Kingdom
Attention: Hafiz Lalani

with copy to: David Higgins

E-Mail: david.higgins@kirkland.com
Address: Kirkland & Ellis International LLP, 30 St Mary Axe, EC3A 8AF, London, United Kingdom

— TCV:

E-Mail: legal@tcv.com
Address: 250 Middlefield Road
Menlo Park, CA 94025 US
Attention : General Counsel

with copy to: Mark Brod

E-Mail: mbrod@stblaw.com
Address: c/o Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017

with copy to: Naveed Anwar

E-Mail: naveed.anwar@stblaw.com
Address: c/o Simpson Thacher & Bartlett LLP
2475 Hanover Street
Palo Alto, CA 94304

9.5. Assignment

- (a) Subject to the terms set forth in this Agreement, no Party shall assign its rights or obligations hereunder without a prior written approval of the other Parties.
- (b) Notwithstanding the previous paragraph, each Party shall have the right to transfer its Shares (in whole or in part) to an Affiliate; provided that such Affiliate declares unconditional accession to this Agreement and further provided that the transferring Party continuous to be a Party and co-obligor (on a joint and several basis together with the acceding Affiliate) under this Agreement.

9.6. Amendments

No provision of this Agreement (including this provision) may be changed, waived, discharged or discontinued, except by an instrument in writing signed by the Parties hereto.

9.7. Waiver

- (a) Performance of any obligation required of a Party may be waived only by a written waiver signed by the other Parties, and such waiver shall be effective only with respect to the specific obligation described. The waiver by the other Parties of a breach of any provision of this Agreement by the violating Party shall not operate or be construed as a waiver of any subsequent breach of the same provision or another provision of this Agreement.
- (b) The failure by a Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement, shall not thereby act as a waiver of such breach or acceptance of any variation.

9.8. Severability

If any of the provisions this Agreement shall be or become void or be held invalid, all other provisions shall remain in full force and effect and the void and invalid provisions shall be forthwith replaced by other provisions to be agreed upon by the Parties valid in form and substance and which shall accomplish as nearly as possible the purpose and intent of the void or invalid provisions in due course.

9.9. Confidentiality

Each Party to this Agreement agrees that Confidential Information furnished and to be furnished to it has been and may in the future be made available in connection with such Party's investment and ownership of Shares in the Company. Each Party agrees that it shall use, and that it shall direct any person to whom Confidential Information is disclosed pursuant to the below to use, the Confidential Information only in connection with its investment in the Company and in connection with its ownership of Shares of the Company and not for any other purpose (including to disadvantage competitively the Company). Each Party further acknowledges and agrees that it shall not disclose any Confidential Information to any person, except that Confidential Information may be disclosed:

- (a) to such Party's Affiliates and its and their representatives or professional advisers in the normal course of the performance of their duties or, in connection with such credit arrangement, to any financial institution or financing party providing, or potentially providing, credit to such Party (or its Affiliates);
- (b) for purposes of reporting to its, or its Affiliates, stockholders and direct and indirect (current or prospective) equity holders and limited partners, the performance of the Company (or otherwise in connection with customary fundraising, marketing, information or reporting activities of such persons) and for purposes of including applicable information in financial statements to the extent required by applicable law or applicable accounting standards;

provided that, with respect to the immediately preceding clauses (a) and (b), any such persons receiving Confidential Information shall be informed by the Party of the Confidential Information, such person shall agree and be obligated to keep such information confidential in accordance with the provisions of this Agreement and any Party disclosing such Confidential Information shall be liable for any unauthorized disclosures of such Confidential Information in violation of this Clause 9.9 by any such persons;

- (c) to any person to whom such Party is contemplating a bona fide transfer of its Shares; *provided that*, such Transfer would not be in violation of the provisions of this Agreement, the Company's organizational documents and such potential transferee is advised of the confidential nature of such information and agrees to be bound by a confidentiality agreement consistent with this Clause 9.9 and any Party disclosing such Confidential Information will be liable for any breaches of this Agreement by any such persons;
- (d) to any regulatory authority, recognized stock exchange or rating agency to which the Party or any of its Affiliates is subject or with which it has regular dealings (including in connection with its holding of the Shares); *provided that*, such authority, stock exchange or agency is advised of the confidential nature of such information;
- (e) to the extent related to the tax treatment and tax structure of the transactions contemplated by this Agreement (including all materials of any kind, such as opinions or other tax analyses that the Company, its Affiliates or its representatives have provided to such Party relating to such tax treatment and tax structure); *provided that* the foregoing does not constitute an authorization to disclose the identity of any existing or future party to the transactions contemplated by this Agreement or their Affiliates or Representatives, or, except to the extent relating to such tax structure or tax treatment, any specific pricing terms or commercial or financial information;
- (f) if the prior written consent of the other Parties to this Agreement and the Board shall have been obtained;
- (g) to the extent required by applicable law or any governmental body (including complying with any oral or written questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process to which a Party is subject) *provided that* such Party agrees to give the Company prompt notice of such request(s), to the extent practicable and permitted by law, so that the Company may seek an appropriate protective order or similar relief (and the Party shall cooperate with such reasonable efforts by the Company (at the expense of the Company), and shall in any event make only the minimum disclosure required by such law); or
- (h) if and to the extent the information is or becomes publicly available (other than by breach of this Agreement).

9.10. Counterparts

This Agreement may be executed in counterparts (including by fax or scanned PDF copy), each of which shall be deemed an original but all of which together shall constitute one single agreement.

10. GOVERNING LAW AND JURISDICTION

- (a) This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the laws of Switzerland, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of laws of another jurisdiction.
- (b) Any dispute, controversy or claim arising out of or relating to this Agreement, including any question regarding its conclusion, existence, validity, invalidity, breach, amendment or termination (each, a “**Dispute**”), shall be finally resolved by arbitration under Rules of Arbitration of the International Chamber of Commerce (the “**ICC**”) in force at the time of such submission (the “**Rules**”). The Rules are deemed to be incorporated by reference into this Agreement except: (i) that any provision of such Rules relating to the appointment of an emergency arbitrator shall be excluded in its entirety; and (ii) as may be agreed by the Parties.
- (c) The number of arbitrators shall be three. The Claimant(s) shall nominate one arbitrator in the Request for Arbitration. The Respondent(s) shall nominate one arbitrator in the Answer to the Request. The two party-nominated arbitrators will then attempt to agree for a period of 30 days, in consultation with the parties to the arbitration, upon the nomination of a third arbitrator to act as president of the tribunal, barring which the International Court of Arbitration of the ICC shall select the third arbitrator (or any arbitrator that Claimant(s) or Respondent(s) shall fail to nominate in accordance with the foregoing).
- (d) The seat of arbitration shall be Zurich, Switzerland. The language of the arbitration shall be English.
- (e) The arbitral proceedings shall be subject to the provisions of Chapter 12 of the Swiss Private International Act, to the exclusion of the Third Part of the Swiss Code of Civil Procedure.
- (f) The Parties shall maintain strict confidentiality with respect to all aspects of the arbitration and shall not disclose the existence of the arbitration, the arbitral proceedings, the submissions or the decisions made by the arbitral tribunal, including its awards to any non-parties or non-participants without the prior written consent of all parties to the arbitration, except to the extent: (i) required by law and applicable internal reporting requirements; or (ii) necessary to recognize, confirm or enforce the final award in the arbitration.
- (g) The Parties hereby agree that, in the event of a dispute relating to any matter contained both in this Agreement and in the Articles, the provisions of this Agreement will prevail and, in particular, the provisions of this Clause 10 shall take precedence over the dispute resolution provisions in the Articles.

[Signature on the next pages]

Place, Date: _____

Carsten Koerl

Place, Date: _____

CPP Investment Board Europe S.à r.l.

Name:

Place, Date: _____

TCV Luxco Sports S.à r.l.

Name:

Solely with respect to (i) rights allocated to it and (ii) obligations (a) expressly undertaken by it and (b) which it can fulfil pursuant to applicable laws:

Place, Date: _____

Sportradar Group AG

Carsten Koerl

Solely with respect to (i) rights allocated to it and (ii) obligations (a) expressly undertaken by it and (b) which it can fulfil pursuant to applicable laws:

Place, Date: _____

Blackbird Holdco Ltd.

Name:

EXHIBIT A: CATEGORY 2 MATTERS RESERVED SOLELY FOR THE BOARD

The following matters are duties that remain with the Board. Pursuant to the terms of this Agreement, the Founder shall not convene an extraordinary shareholders' meeting to remove Board Members that have voted against the proposal of the Founder with respect to the following matters:

1. (A) acquisition of any company, business or assets (including real estate) (the "**M&A Activity**") in a financial year with a value of (i) above USD 150'000'000 or (ii), if lower, more than 3% of the Company's total market capitalization as of the date of the signing of the acquisition and (B) any M&A Activity resulting in the Group spending more than USD 250'000'000 for M&A Activities not previously approved by the Board in any consecutive period of 24 months;
2. disposal or divestiture of Company's assets outside the ordinary course of business;
3. incurrence of individual credit lines or indebtedness (subject to board-approved delegation of authority);
4. the issuance of public bonds, debentures and similar public instruments;
5. the issuance of shares or other securities of the Company or any instruments convertible or exchangeable into shares or other securities of the Company (but excluding issuances related to share option schemes);
6. proposing dividends for approval at the shareholders' meetings;
7. dismiss and/or replace the CEO for Good Cause;
8. executive compensation matters involving executive officers named in the registration statement as filed with the SEC;
9. (A) renewal and amendment of sport rights contracts existing as of the date of this Agreement if (i) the sport rights contract shall be renewed at conditions that are substantially less favorable to the Group than those of the existing contract (provided that an increase in expenses shall not be relevant if lit (ii) does not apply) or (ii) the aggregate expenses in relation to the renewed contract are increased by either (x) 12% or more of the aggregated expenses under the existing contract or (y) USD 300,000,000.00 or more and (B) conclusion and material amendments of new sports rights contracts with rightholders which, including their affiliates, are not suppliers of the Group as of the date of this Agreement (the "**New Partners**") with aggregate expenses of USD 100'000'000 or more;
10. Company share repurchases;
11. annual and long-term shareholder guidance;
12. the initiation and settlement of judicial and administrative proceedings and disputes exceeding USD 50'000'000 in dispute value;
13. secondary listing or delisting from a national securities exchange;
14. related party transactions between any member of the Group (on one hand) and any Shareholder (or any of its Affiliates (other than Group members));
15. material change in accounting policies or principles;

-
16. implementing, amending or terminating employee participation schemes (including determining the total amount (or total number of securities) available for allocation thereunder) provided that the allocation of any rewards thereunder shall not constitute a Category 2 Matter;
 17. any amendment to or termination of, or the exercise of the call option or exercise of any other discretion of the Company under, the Conversion Agreement; and
 18. any amendment to the Organizational Regulations.

EXHIBIT B: CATEGORY 1 MATTERS FOUNDER ENTITLED TO INSTRUCT THE BOARD

The following matters are duties that remain with the Board. However, pursuant to the terms of this Agreement, the Founder shall be allowed to convene an extraordinary shareholders' meeting to remove Board Members that have voted against the proposal of the Founder in relation to the following matters:

1. matters which are reserved to the Board under Swiss Law or the Articles (including topics covered under Exhibit C) other than the matters listed in Exhibit A;
2. approval of the annual group operating budget and the annual capital budget;
3. the appointment and dismissal of the CEO of the Company, except for the dismissal and/or replacement of the CEO for Good Cause which constitutes a Category 2 Matter;
4. renewal of existing sports rights contracts and conclusion of sport rights contracts with New Partners, in each case with aggregate expenses between USD 25'000'000 and USD 100'000'000; and
5. annual capital commitments over USD 25'000'000 (not included in the annual group operating budget or the annual capital budget).

EXHIBIT C: NON-DELEGABLE ITEMS OF THE BOARD UNDER SWISS LAW

The following items are, according to Swiss law non-delegable duties of the Board of the Company:

1. the overall management of the Company and the issuing of all necessary directives;
2. determination of the Company's organization;
3. the organization of the accounting, financial control and financial planning systems as required for management of the Company;
4. the appointment and dismissal of persons entrusted with managing and representing the Company;
5. overall supervision of the persons entrusted with managing the Company, in particular with regard to compliance with the law, the Articles, Organizational Regulations and directives;
6. compilation of the annual report, preparation for the general meeting of the shareholders, the compensation report and implementation of its resolutions; and
7. notification of the court in the event that the Company is over-indebted.

EXHIBIT D: DELEGATION TO CEO

All other matters relating to the management of the business not reserved for the Board by (i) the Organizational Regulations, (ii) the Articles or (iii) Swiss law (i.e., Exhibit C), shall be delegated to the CEO.

The CEO shall be free to act in accordance with the budget approved by the Board.

