

## **CHAPTER I - NAME - PRINCIPAL OFFICE - PURPOSE - DURATION**

### **ARTICLE 1 - CORPORATE STATUS AND NAME**

The Company has the corporate status of a naamloze vennootschap (public limited company pursuant to Belgian law). It is a company whose securities have been admitted to trading on a regulated market within the meaning of Article 3, 7° of the Act of 21 November 2017 on infrastructures for markets in financial instruments and transposing Directive 2014/65/EU, and it is therefore subject to the provisions of the Companies and Associations Code relating to listed companies. The company bears the name "**Melexis**".

### **ARTICLE 2 - PRINCIPAL OFFICE**

The principal office of the company is in the Flemish Region. The company may, by decision of the board of directors, establish administrative seats, branches, agencies, offices, subsidiaries, and depots both in Belgium and abroad.

For the purposes of Article 2:31 of the Companies and Associations Code, the company's website is 'www.melexis.com'. The company's e-mail address is [info@melexis.com](mailto:info@melexis.com).

### **ARTICLE 3 - OBJECT**

The object of the company is: the development, production and assembly of integrated circuits and the associated micro-electronic systems.

The Company may carry out all transactions of an industrial, commercial or financial nature or in connection with personal or real property that are directly or indirectly related to the corporate object or which are of a nature to extend or promote it.

The Company may pursue its object in all places both in Belgium and abroad, in all ways and in accordance with the procedures that it considers to be best.

It may among other things take an interest by means of association, contribution, merger, subscription, participation, financial or other intervention in all companies or enterprises whether existing or in promotion whereof the object may be similar or related to its own or which could be a source of a new field of sales.

### **ARTICLE 4 - DURATION**

The Company exists for an indefinite period of time.

## **CHAPTER II – CAPITAL**

### **ARTICLE 5 – CAPITAL**

The capital of the company is five hundred and sixty-four thousand eight hundred and thirteen euro and eighty-six cents (€ 564,813.86).

It is represented by forty million four hundred thousand shares (40,400,000) shares without par value, each representing an equal share of the capital.

### **ARTICLE 6 - AMENDMENT OF THE CAPITAL**

The General Meeting deliberating in accordance with the rules applicable to an amendment of the Articles of Association may increase or reduce the capital.

The shares subscribed to in money must first be offered to the shareholders in proportion to that share of the capital represented by their shares during a period of at least fifteen days counting from the day on which subscriptions were opened. The General Meeting determines the subscription price at which and the period in which the pre-emptive right may be exercised. If shares should be divided into bare ownership and usufruct, the aforementioned pre-emptive right

shall accrue to the bare owner, unless agreed otherwise; the newly acquired shares may be encumbered with the same usufruct as the old shares, without compensation being payable to the usufructuary in this respect. If the naked owner does not exercise the pre-emptive right, then the usufructuary can exercise this right, on the understanding that those shares which the usufructuary acquires alone will be his sole property. The Board of Directors shall therefore notify both the naked owner and the usufructuary of the issue and take the potential interest of the usufructuary into account in the eventuality that the bare owner does not exercise his pre-emptive right. The usufructuary is authorized to make his interest known, and make his possible subscription dependent on a minimum number of shares.

Should the General Meeting resolve to request an issue premium, this premium must be paid in full upon subscribing and be entered to a non-available reserve account that can only be reduced or booked off by a resolution of the General Meeting adopted in the way required for the amendment of the Articles of Association. The issue premium constitutes a guarantee for third parties in the same way as the capital.

In the event of a reduction of the subscribed capital, shareholders who are in identical circumstances must be treated equally, and the other rules laid down in Articles 7:208 onward of the Companies and Associations Code must be respected.

#### ARTICLE 7 - NOTIFICATION OF SUBSTANTIAL SHAREHOLDINGS

For the application of articles 6 to 17 of the Act dated 2 May 2007 on the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and regarding miscellaneous provisions, the applicable quota are determined at five per cent (5%) or multiples of five per cent (5%).

#### ARTICLE 8 - NATURE OF THE SHARES

The shares are in registered or dematerialized form, as the shareholder may please.

Each shareholder may, at any time and at his own expense, request conversion either into registered or dematerialized shares.

#### ARTICLE 9 - EXERCISE OF THE RIGHTS ACCRUING TO THE SHARES

The shares are indivisible in respect of the Company and the company recognizes only one owner per share. In the event that several persons exercise rights with respect to the same share, the company may suspend the exercise of the rights accruing to the share until only one person has been designated to represent the share with regard to the company.

When a share is pledged as security, unless agreed otherwise between the parties concerned, it is the owner of the share who may exercise the membership rights, not the creditor who holds the pledge.

#### ARTICLE 10 - LEGAL SUCCESSORS

The rights and duties remain attached to the share regardless of the hands into which the share comes.

#### ARTICLE 11 – INTENTIONALLY LEFT BLANK

#### ARTICLE 12 – BONDS AND SUBSCRIPTION RIGHTS

The company may issue bonds, by decision of the board of directors, which determines the type and benefits, the manner and time of repayment, and all other conditions of the issue.

The issue of convertible bonds or subscription rights may be decided by the General Meeting, in accordance with the provisions of the Companies and Associations Code.

### **CHAPTER III - ADMINISTRATION AND AUDIT**

#### **ARTICLE 13 - COMPOSITION OF THE BOARD OF DIRECTORS**

The company is managed by a collegial governing body, called the board of directors, consisting of at least five members, of which at least three (3) members must be independent. The directors are appointed by the General Meeting for a maximum of four years, their mandate is renewable.

#### **ARTICLE 14 - CHAIRMANSHIP**

The Board of Directors elects a Chair from among its members.

#### **ARTICLE 15 - MEETINGS OF THE BOARD OF DIRECTORS**

The meeting of the Board of Directors is called by the Chairman or by two Directors or by the Chief Executive Officer whenever the interests of the Company so require.

Meetings of the Board of Directors are held either physically at the place designated in the invitation or remotely using teleconferencing or videoconferencing using telecommunications techniques that enable directors to hear each other simultaneously and discuss with each other.

Except in cases of urgency, convening notices shall be sent at least two working days prior to the meeting by letter or e-mail or in any other written form; a working day is deemed to mean any day except Saturday, Sunday or a public holiday on which the banks are open in Belgium. They mention the agenda, the date, the time and if appropriate, the place of the meeting.

If the Chairman is indisposed or in his absence, the meeting of the Board of Directors will be chaired by the director designated among the directors present.

A director who is unable to attend may grant proxy to another director, by any means allowed by law, to represent him at a meeting of the Board of Directors; a director may hold several proxies.

The regularity of the way in which the meeting was convened cannot be disputed if all directors take part in the meeting and are unanimous about the agenda to be discussed.

#### **ARTICLE 16 - DELIBERATION**

Board meetings are held in Belgium or abroad, at the place indicated in the convening notice of meeting. The Board of Directors may meet in person, by teleconference or by videoconference.

Each director may give written proxy (by letter or e-mail) to another member of the board of directors to represent him or her at a specific meeting of the board of directors and to vote in his or her name and place. A director may be the bearer of multiple proxies and, in addition to his or her own vote, may cast as many votes as he or she has received proxies.

Except in cases of force majeure, the Board of Directors may only validly deliberate and take decisions if at least the majority of its members are present or represented. If this condition is not met, a new meeting may be convened, which shall validly deliberate and take decisions on the items appearing on the agenda of the previous meeting, provided that at least two directors are present or represented.

Items not appearing on the agenda may be validly deliberated by the Board of Directors only in exceptional cases or if all directors participate in the meeting, either in person or represented by their permanent representative, and provided that no director objects to the extension of the agenda.

Resolutions of the Board of Directors are passed by a majority of the votes cast by the directors present or represented. Blank and invalid votes are not counted among the votes cast.

Decisions of the board of directors may be made by unanimous written resolution of all directors.

#### ARTICLE 17 - MINUTES

The deliberations and resolutions of the Board of Directors are recorded in minutes.

The minutes of meetings of the Board of Directors are signed by the chairman and secretary of the meeting, as well as by any directors who wish to do so. Copies or extracts intended for third parties are signed by at least one director.

#### ARTICLE 18 - REMUNERATION

The mandate of director is unremunerated unless the General Meeting should resolve otherwise.

#### ARTICLE 19 - POWERS OF THE BOARD OF DIRECTORS

The Board of Directors is authorized to perform all acts necessary or useful for the achievement of the object of the Company, except those for which the General Meeting is authorized by law.

#### ARTICLE 20 – ADVISORY COMMITTEES

The Board of Directors shall establish an audit committee and a nomination and remuneration committee from among its members, and defines their composition, missions and powers.

#### ARTICLE 21 - DAILY MANAGEMENT

The Board of Directors may entrust the daily administration of the Company, as well as the representation of the Company with respect to such management, to:

- either one or more Directors who will then bear the title of managing director;
- or to one or more (legal) persons who are not directors.

The Board of Directors may use several of these possibilities at the same time. The Board of Directors decides about their appointment, dismissal, powers and remuneration.

The managing director or the (legal) person in charge of the daily management can each act individually within the limits of the daily management.

#### ARTICLE 22 - REPRESENTATION

The Board of Directors represents the Company vis-à-vis third parties, including representation in court.

Without prejudice to this general power of representation by the Board of Directors collectively, acting by a majority of its members, with regard to all actions of daily management and those falling outside that definition, the company shall be validly represented and bound in respect of third parties by two directors acting together.

Furthermore, within the limits of the daily management, the Company shall be validly represented, in and out of court, by the managing director(s) and/or the person(s) charged with the daily management, each acting individually.

The organs that represent the Company pursuant to the provisions set out above, may appoint special proxies within the limits of their powers. Special proxies are only authorized for

clearly defined or a series of clearly-defined legal actions. The special proxies may bind the Company within the limits of the mandate given to them.

#### ARTICLE 23 - CONTROL

The audit of the financial condition, the Annual Accounts and the due nature of the transactions to be reproduced in the Annual Accounts, is entrusted to one or more Statutory Auditors. The Statutory Auditors are appointed by the General Meeting from among the members, either natural or legal persons, of the [Belgian] Institute of registered Auditors.

The Statutory Auditors are appointed for a renewable period of three (3) years. Under penalty of compensation, they may only be dismissed on legitimate grounds by the General Meeting during the course of their assignment.

In the event of a lack of Statutory Auditors or when all the Statutory Auditors find themselves unable to perform their task, the Board of Directors will immediately call the General Meeting in order provide for their appointment or replacement.

#### **CHAPTER IV - GENERAL MEETING OF SHAREHOLDERS**

##### ARTICLE 24 - ANNUAL, SPECIAL AND EXTRAORDINARY GENERAL MEETING

The annual meeting will be held on the second Tuesday of May each year at 11 a.m. at the Company's registered office or at any other place in Belgium specified in the notice of meeting. If this day is a legal holiday in Belgium, the meeting shall be held on the next working day at the same time.

A special or extraordinary general meeting of shareholders may be convened whenever the interests of the Company so require. These general meetings may be called by the Board of Directors or the auditor(s) and must be called at the request of shareholders representing one-tenth of the capital. Special or extraordinary general meetings of shareholders shall be held at the registered office of the company or at any other place communicated in the notice of meeting or otherwise.

##### ARTICLE 25 – CONVENING

Notice of a General Meeting is given in accordance with the provisions of the Companies and Associations Code.

##### ARTICLE 26 – ADMISSION

Admission to a General Meeting is made in accordance with the provisions of the Companies and Associations Code.

##### ARTICLE 27 - PARTICIPATION IN THE GENERAL MEETING OF SHAREHOLDERS

###### a) Participation by proxy

Participation in the General Meeting of shareholders by proxy is done in accordance with the provisions of the Companies and Associations Code.

The Board of Directors may draw up a proxy form and require the shareholders to use this model proxy (with voting instructions).

The co-owners must be represented by one and the same person. If several persons hold membership rights to the same share, the Company may suspend the exercise of the voting rights associated with this share until one person is designated as the holder for the exercise of membership rights.

###### b) Remote participation

The Board of Directors may decide to allow remote participation in the meetings of the general meeting in accordance with Article 7:137 of the Companies and Associations Code.

#### ARTICLE 28 - BUREAU

Every General Meeting is chaired by the Chairman of the Board of Directors or, in the event of his absence, by an Executive Director, or in his absence, by the director designated from among the directors present.. If one or more directors are legal persons, the age of the permanent representative who represents that legal person shall be decisive.

The Chairman shall appoint the Secretary.

If the number of persons present permits, the Meeting shall appoint two vote recorders at the suggestion of the Chairman. The above persons together with the other members of the Board of Directors shall constitute the Bureau.

#### ARTICLE 29 - POSTPONEMENT

The Board of Directors has the right to postpone any Annual, Special or Extraordinary General Meeting, during the meeting itself, for up to five weeks. Such a postponement has no effect on the other decisions taken, except if the General Meeting decides otherwise.

By way of exception, the Board of Directors shall not be allowed to apply this right of postponement if the meeting has been convened at the request of the auditor(s) or shareholders representing at least one tenth of the capital.

The conditions for admission fulfilled for the first meeting and the proxies granted for the first meeting will remain valid for the second meeting. New proxies may be filed within the periods and under the conditions prescribed in the Articles of Association.

At the second meeting, final decisions may be taken on the postponed agenda items from the first meeting.

#### ARTICLE 30 - NUMBER OF VOTES - EXERCISE OF VOTING RIGHTS

Every share gives the right to a single vote, subject to the cases of suspension of voting rights provided for in the Companies and Associations Code or any other applicable law or these Articles of Association.

#### ARTICLE 31 - DELIBERATIONS

The directors answer the questions put to them by the shareholders regarding their report or the agenda items.

The Statutory Auditor(s) shall answer the questions put to them by the shareholders regarding their audit report.

Where several questions deal with the same subject, the directors and auditors may give one answer to them.

Except in cases provided for by law, resolutions are passed by a simple majority of the votes cast, whatever the number of shares present or represented at the meeting, except in cases for which the law requires a specific attendance quorum. Abstentions, blank and invalid votes are not counted among the votes cast.

Voting shall be by a show of hands or roll call, unless the general meeting decides otherwise by a simple majority of the votes cast.

#### ARTICLE 32 - MINUTES

The minutes of the General Meeting are signed by the members of the Bureau and by the shareholders who ask to do so.

Copies intended for third parties shall be signed by at least one director.

## **CHAPTER V – ANNUAL ACCOUNTS - APPROPRIATION OF PROFITS**

### **ARTICLE 33 – FINANCIAL YEAR**

The financial year starts on the first of January and ends on the thirty-first of December of every year.

### **ARTICLE 34 - ANNUAL ACCOUNTS**

At the end of each financial year, the books and records are closed, and the Board of Directors draws up an inventory, as well as the Annual Accounts consisting of the balance sheet, the income statement and the notes. The Board of Directors also draws up an inventory when shares are issued or repurchased elsewhere than on a regulated market.

The Board of Directors prepares a report (the "Annual Report") in which it accounts for its management. The auditor prepares a written and comprehensive report (the "Audit Report") for the Annual General Meeting.

The Annual Accounts are validly signed for publication either by a director or by a person entrusted with the daily management or expressly authorized to do so by the Board of Directors.

### **ARTICLE 35 - APPROPRIATION OF PROFITS**

The annual net profit is determined in accordance with legal provisions. At least five percent of that profit is retained for the establishment of the legal reserve. This obligation ceases when the reserve fund reaches one-tenth of the Company's capital. The use of the balance is determined by the General Meeting by a simple majority vote, subject to the provisions of Article 7:212 of the Companies and Associations Code.

### **ARTICLE 36 - INTERIM DIVIDENDS**

The Board of Directors has the authority to pay interim dividends on the results of the current fiscal year, in accordance with the conditions established by law.

### **ARTICLE 37 - PAYMENT OF DIVIDENDS**

The payment of dividends occurs on the time and at the place decided by the Board of Directors.

## **CHAPTER VI - WINDING-UP - LIQUIDATION**

### **ARTICLE 38 - WINDING-UP AND LIQUIDATION**

The Company may be dissolved at any time by resolution of the General Meeting, deliberating in the manner required for amendment to the Articles of Association.

### **ARTICLE 39 - APPOINTMENT OF LIQUIDATORS**

In the event of dissolution of the Company, whatever may be the cause or time, one or more liquidators appointed by the General Meeting shall be responsible for the liquidation. In the absence of such an appointment, the liquidation shall be carried out by the directors.

The liquidators are authorized to carry out all the operations mentioned in Articles 2:87 and following of the Companies and Associations Code, unless the general meeting decides otherwise by a simple majority of votes.

The General Meeting remains authorized to amend the Articles of Association during the liquidation.

#### ARTICLE 40 - DISTRIBUTION

Distribution to the shareholders will only take place after the meeting to close the liquidation.

Except in the case of merger or demerger, the net assets of the Company, after the discharge of all liabilities, shall first be used to repay the paid-up capital and any balance shall be distributed to all shareholders in accordance with Article 7:48 of the Companies and Associations Code.

#### CHAPTER VII - GENERAL PROVISIONS

##### ARTICLE 41 - ELECTION OF DOMICILE

Any Director of Liquidator of the company, and any person charged with the daily management and any permanent representative of a Director, Liquidator or person charged with the daily management, who has their domicile abroad, is deemed throughout his term of office to have elected domicile at the principal office of the Company where all notifications, communications, notices and summonses concerning the affairs of the company may be validly served.

Holders of registered shares are bound to notify any change of address in writing (by letter or e-mail) to the Company. Failing that, they shall be deemed to have elected domicile at the last address notified by them to the Company, where all communications and notices may be validly served.

##### ARTICLE 42 - REFERENCE TO COMMON LAW

For anything not expressly provided for in the present Articles of Association, reference is made to the Companies and Associations Code. The provisions of the present Articles of Association that imperatively infringe upon mandatory legal provisions are considered unwritten.