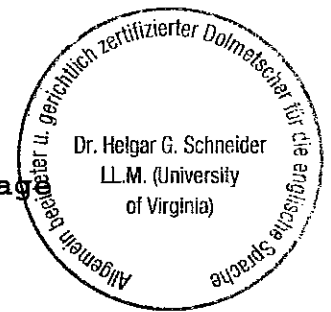


Certified Translation from the German Language



UNIVERSITY LECTURER DR. MANFRED UMLAUFT

Notary Public

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To the  
Provincial Court in its capacity  
as the Commercial Court  
Company Registry  
6800 Feldkirch [Austria]

**FN 62309 a**

Dornbirn, dated July 25, 2014  
4425/2/N/ma

**Certification**

of the Articles of Association of "ZUMTOBEL AG" with its registered office in Dornbirn in the version dated July 25, 2014, by the notary public Dr. Manfred Umlauf of 6850 Dornbirn according to § 148 (1) of the [Austrian] Stock Companies Act.

**ARTICLES OF ASSOCIATION**

of

**ZUMTOBEL AG**

in its version of the resolution by the Shareholders' Meeting dated July 22, 2011  
and according to the resolution by the Managing Board dated July 22, 2011

**I. Name and registered office of the company:**

- 1) The name of the company shall be:-----  
ZUMTOBEL Group AG-----
- 2) The registered office of the company shall be in Dornbirn [, Austria].-----
- 3) The existence of the company is not limited to a certain period of time.-----

**II. Object of the company.....**

The objects of the business shall be: -----

1. acting in the capacity of a holding company, particularly the coordination of the management and other activities of direct or indirect subsidiaries of the company; -----
2. the acquisition and administration of participations of all kinds (including as a personally liable shareholder) both domestically and abroad, particularly the take-over of participations in companies in form of shares and company shares in industrial, commercial and trading companies, and the management of its own and third-party assets; -----

3. the development, construction, production and re-sale of light sources, of power supply units and discharge lamps, transformers, electric conductors, of ceiling systems also with integrated air ducts, of tools and machines for the production and installation of parts made of metal and composite materials as well as the production of composite and metal parts for industrial and trade applications; -----
4. carrying out management and management organization consulting services, providing services regarding automated data processing and information technology as well as providing organizational services and consulting services as well as carrying out tasks within joint financial management of the company and its direct and indirect subsidiaries; -----
5. the acquisition, sale and lease of real estate property.-----

Furthermore the company shall be entitled to all business transactions and measures, which are deemed to be necessary or beneficial for the achievement of the objects of the company, in particular to establish branch offices both domestically and abroad. However, business transactions which are subject to mandatory licensing according to the Banking Act or the Securities Act are excluded. -----

**III. Publications.....**

The publications by the company are carried out through the Official Gazette of the *Wiener Zeitung* (= "Viennese Newspaper") as well as—if mandated by law—in a manner as prescribed by § 86 (3) [Austrian] Stock Exchange Act. -----

**IV. Authorized capital and shares .....**

1. The authorized capital of the company is EUR 108,750,000.- (one hundred eight million seven hundred fifty thousand Euros). It is divided into 43,500,000 (forty-three million five hundred thousand) voting shares issued as bearer-shares without a nominal value (unit shares).-----

2. The shareholders' meeting has the right to issue both bearer-shares as well as name shares. If no expressed regulation has been determined regarding the type of share, then they should be bearer-shares.-----
  
3. The form and contents of share certificates, profit share and renewal certificates, partial debentures, interest and option certificates are determined by the managing board. -----
  
4. Pursuant to Sec. 169 of the [Austrian] Stock Companies Act the managing board is authorized with the approval by the supervisory board to increase the authorized capital of the company within five years from the date of entry of this change to the articles of association by up to a further amount of EUR 10,875,000.- (ten million eight hundred seventy-five thousand Euros) by emitting up to 4,350,000 (four million three hundred fifty thousand) new unit shares issued to bearer without a nominal value at a minimum emission share price of 100% (one hundred percent) of the share amount in the authorized capital against payment in cash or in kind, also in several tranches and also by means of an indirect subscription right pursuant to Sec. 153 subparagraph 6 of the [Austrian] Stock Companies Act, and to determine the emission share price as well as the terms and conditions for the issuance (authorized share value) and to exclude shareholders from the acquisition rights for the newly issued shares. The supervisory board is authorized to resolve changes to the articles of association which relate to the issuance of new shares from the authorized capital. -----

**V. The managing board-----**

1. The managing board consists of two, three, four or five members. The members of the managing board shall be appointed by the supervisory board for a maximum period of five years. A re-appointment is permissible. The maximum permissible age of a member of the managing board at the time of the (first or renewed) appointment is 65 years. If two or more members have been appointed, then the managing board shall appoint a chairman of the board from among the members of the managing board.-----

2. The managing board shall pass resolutions with a simple majority of the votes cast. Abstentions from voting shall not be counted as a cast vote. In the event of a tie the vote by the chairman shall be decisive.-----
3. The supervisory board determines the assignment of the business of the managing board and any business, which also require its approval in cases provided by law (§ 95 (5) [Austrian] Stock Companies Act). To the extent provided by law, the supervisory board shall determine limits of amounts up to which the approval by the supervisory board is not required. It determines an agenda for the business of the managing board.-

**VI. Representation of the company.....**

1. The company is being represented by two members of the managing board or by a member of the managing board jointly with an authorized signatory. Considering any possible legal restrictions the company may also be represented by two authorized representatives each.-----
2. The supervisory board can grant or revoke the individual right of representation for all or individual members of the managing board.-----

**VII. The Supervisory Board.....**

1. The supervisory board consists of up to six members elected by the shareholders' meeting, plus any staff representatives in accordance with §110 [Austrian] Workers' Representation Act.
2. The members of the supervisory board shall be elected for the time until the next shareholders' meeting is convened, during which the fourth fiscal year after the election is approved, provided that they are not elected for a shorter time period. For that purpose the fiscal year, during which the individual member of the supervisory board has been elected, shall not be counted. -----

3. If members of the supervisory board resign prior to the end of their period of office, then a supplemental vote shall only be required during the next regular shareholders' meeting. A supplemental vote shall only be carried out immediately by means of a special shareholders' meeting if the number of board members of the supervisory board drops below three. Supplemental votes shall be carried out for a period of office according to item VII.2.-----
4. Each member of the supervisory board may resign his office even without giving a proper reason by giving one month's notice in writing to be addressed to the chairman of the supervisory board. The chairman of the board shall address his letter of resignation to his deputy. The re-election of resigning members of the supervisory board is permissible.-----
5. The supervisory board shall elect among its own a chairman and two deputies. The appointment shall be valid for the period of office, for which the elected person has been appointed as a member of the supervisory board, but no longer than the period of his membership in the supervisory board. If one of these offices is resigned, then a replacement election shall take place immediately. A re-election is permissible.-----
6. Members of the supervisory board may not hold an office in other companies which are competing with the companies within the holding company.-----
7. If there is a conflict of interest for members of the supervisory board, then these must be disclosed immediately to the chairman of the supervisory board. If there is a conflict of interest for the chairman, then he must disclose this fact to his deputy immediately.-
8. The granting of loans by the company or its holding companies to members of the supervisory board, their family members or to companies with whom they have a close business relationship is not permissible.-----
9. The supervisory board shall provide its own rules of conduct.-----

10. Meetings of the supervisory board shall be convened by the chairman, in the event that the chairman is unavailable, then his deputy, by notifying the members at their last-known address in writing, by fax, by telephone or in a comparable way (including e-mail). The convening has to take place at least 14 days prior to the meeting by disclosing the agenda and the place of the meeting.-----
11. The members of the managing board are authorized to participate in the meetings of the supervisory board and its committees in an advisory capacity, provided that the supervisory board does not decide otherwise in individual cases. Experts and informants may be asked to attend during consultations over individual business matters.-----
12. The supervisory board has a quorum if at least three members are present, including the chairman or his deputy. The chairman –or in case that he is unavailable – shall preside over the meeting. The type of voting shall be determined by the chairman of the meeting.-----
13. Resolutions shall be made with an absolute majority of the votes cast. Abstentions from voting shall not count as vote casting. In the event of a tie – even during elections – the decision of the chairman of meeting shall prevail. If during elections no absolute majority can be achieved during the first round of voting, then a closer election shall take place between the two candidates who had received the most votes.-----
14. A member of the supervisory board may give a proxy to another member of the supervisory board in writing during individual meetings – the represented member of the supervisory board shall not be counted during the determination of the quorum of the meeting. The right of presiding over the meeting may not be transferred.-----
15. A record has to be kept for all negotiations and resolutions of the supervisory board, which must be signed by the chairman of the meeting.-----

16. Resolutions can also be passed in writing, by telephone or in any other comparable form (including e-mail), if the chairman –or in case that he is unavailable, then his deputy- orders such a type of passing a resolution due to special circumstances und if no member of the supervisory board objects explicitly to such procedure. A proxy according to Section 14 is not permissible with such a type of passing a resolution. Resolutions passed by telephone (or in another comparable manner) have to be recorded and the record has to be signed by the chairman.-----

17. The supervisory board may form committees from amongst itself. In any event an audit committee and a committee for affairs of the managing board have to be formed. Their tasks and resolutions as well as any regulations shall be determined by the supervisory board. The resolutions may also include the bestowment of decision-making.-----

However, committees only have a quorum if at least three members are present, including the chairman of the committee or his deputy. The rules of conduct for the supervisory board or any special rules of conduct for a committee may provide for regulations which may deviate within the framework of the law.-----

18. Declarations of intent by the supervisory board and its committees have to be made by the chairman of the supervisory board or by the chairman of the individual committee, or in case of them not being available, then by his deputy.-----

19. Each member of the supervisory board shall receive reimbursement of the cash expenditures incurred as part of the discharge of his duties. By resolution of the shareholders' meeting they may also receive an appropriate compensation, the amount of which shall be determined by the shareholders' meeting. If members of the supervisory board carry out special tasks in this capacity for the benefit of the company, then they may also receive approval for a special compensation by resolution of the shareholders' meeting.-----



20. The supervisory board may resolve to make amendments to the articles of association which concern only this version.-----

**VIII. General shareholders' meeting: .....**

1. The general shareholders' meeting shall be convened by the managing board.-----
2. The general shareholders' meetings shall be held at the location of the registered office, in Vienna or in any other provincial capital in Austria. -----
3. The convening of the general shareholders' meeting must be published in compliance with the statutory periods and with consideration of the following regulations:-----

The entitlement to participate in the general shareholders' meeting is based for bearer shares according to the amount of shares in possession and for name shares according to the entry in the share registry at the end of the tenth day prior to the date of the shareholders' meeting (deadline for proof).-----

For bearer shares deposited in depot accounts, the proof of ownership of shares at the deadline for proof issued in form of a depot receipt by a banking institution offering depot accounts, whose registered office is in a member state of the European Economic Community or in a full membership country of the OECD, according to §10a [Austrian] Stock Companies Act, which must be provided to the company no later than on the third business day prior to the shareholders' meeting at the address published in the notice of convening, except if the convening notice states a later date. The text form is sufficient for the depot receipt. -----

The depot receipt may not be older than seven days at the time of presentation. The company shall accept such depot receipts through an internationally renowned, especially secured communications network of financial institutions, whose participants can be clearly identified. -----

Holidays -and thus not business days- shall be considered Saturdays, Good Friday and December 24 in accordance with these regulations.-----

The invitation to the general shareholders' meeting must state under which conditions the shareholders will be admitted to participate in the shareholders' meeting.

If name shares have been issued, then shareholders who have been entered into the company share registry are also authorized to participate even without depositing, provided that they register in writing no later than three working days prior to the shareholders' meeting under the address as made known in the invitation.-----

4. Proposals for resolutions by shareholders according to §110 [Austrian] Stock Companies Act have to be submitted in a timely manner in German language, stating the name and address of the shareholder, with a current and signed depot receipt attached, to the company as made known in the invitation. -----
5. Each share is entitled to one vote. The exercising of the voting right by authorized persons is only possible by a written power of attorney, which must be held by the company. The power of attorney – and a possible withdrawal of same – must be submitted in a timely manner prior to the shareholders' meeting either in person or to the company as made known in the invitation.-----
6. The shareholders' meeting shall be presided over by the chairman of the managing board, or in case of him being unavailable, then by his deputy. If neither of them has appeared or if neither of them is ready to preside over the shareholders' meeting, then the notary public who has been requested to be present for documentation purposes shall preside over the shareholders' meeting until a chairman has been elected.-----

7. The chairman of the general shareholders' meeting shall preside over negotiations and determine the sequence of items on the agenda and the type of voting.-----
8. Provided that neither law nor the articles of association require a larger majority or any other requirements, then the general shareholders' meeting shall resolve with a simple majority of the votes cast (simple majority of votes) and in cases, in which a capital majority is required, with a simple majority of the of the subscribed capital represented in the vote of the resolution.-----
9. If during the first round of voting no absolute majority of the votes cast is achieved, then a closer vote shall be held between the two applicants who have received the most votes. In the event of a tie, the chairman of the shareholders' meeting shall decide.-----

**IX. Fiscal year.....**

The fiscal year consists of the period starting May 1 of every year until April 30 of the following year.-----

**X. Annual statement of accounts, consolidated accounts, profit sharing and first right to dividends**

1. The chairman has to compile the annual statement of accounts during the first three months of each fiscal year for the preceding fiscal year, with an extension attached, together with a status report and –if applicable – a corporate governance report and –if required by law- a consolidated statement of accounts together with consolidated attachments and a consolidated status report. After an audit by the auditors he must submit it –together with a proposal for profit sharing- to the supervisory board.-----
2. The supervisory board has to examine the documents according to paragraph 1. It must make a declaration about it within two months from presentation to the managing board and it must report to the shareholders' meeting.-----

**XI. Acquisition offer .....**

The discount provided by § 26 (1) [Austrian] Acquisition Act during the determination of the price for a mandatory offer is hereby excluded (§ 27 (1) lit. 2 [Austrian] Acquisition Act).-----  
.....

I hereby certify that -----

1. the amended provisions of item I, paragraph 1., IV, paragraph 4, VIII. paragraph 3 and 8 of the articles of association correspond with the resolution of the general shareholders' meeting dated July 25, 2014, which was documented by me; -----
2. the amended (corrected) provisions of item IV, paragraph 1, of the articles of association correspond with the resolution of the supervisory board's meeting dated July 25, 2014, -----
3. the remaining unchanged provisions correspond with the articles of association, lastly entered on July 27, 2012 into the company registry.-----

Dornbirn, dated July 25, 2014 (twenty-fifth day of July two thousand fourteen) -----

[seal of the notary public]  
Dr. Manfred Umlauf  
Dornbirn, Vorarlberg

[signature; illegible]  
Notary Public

Die genaue Übereinstimmung der vorstehenden Übersetzung mit der - angehefteten - ~~vorliegenden~~ - Urschrift - ~~Ablichtung~~ bestätige ich unter Berufung auf meinen Eid

With reference to my oath I hereby certify the exact conformity of the above translation with the attached - original - ~~copy~~ - ~~presented~~

