

ARTICLES OF ASSOCIATION

Article 1 - Name

A joint-stock company called “Technoprobe S.p.A.” (the “Company”) is hereby incorporated. The name of the Company may be written in any graphic form and in lower and/or upper case.

Article 2 - Registered Office

The Company has its registered office in the Municipality of Cernusco Lombardone at the address recorded in the Companies Register.

The Board of Directors has the power to set up and/or close, in accordance with the law, both in Italy and abroad, secondary offices, branches, agencies, representative offices, administrative offices as well as, pursuant to article 2365, second paragraph of the Italian Civil Code, to transfer the registered office within the national territory. The registered office may be transferred abroad by resolution of the Extraordinary Shareholders’ Meeting.

Article 3 - Corporate Purpose

The company has as its corporate purpose:

- research, development, design and production of electromechanical interfaces for semiconductor testing;
- research, development, design and production of automated systems for testing and checking of semiconductors including software, firmware and hardware design of machinery;
- production of miniaturised components for electronic, medical and aerospace applications;
- design and manufacture of semiconductor packages including the assembly of microchips in the package itself and checking of functionality;
- test services for semiconductor devices;
- design, construction and marketing of test systems for the reliability and quality of microelectronic components, electronic power supplies and electrical and electronic equipment in general;
- trade in all kinds of electrical and electronic systems and equipment and their parts;
- design, implementation and marketing of computer programs and systems.

For the purpose of pursuing its corporate purpose, the Company is authorised to open branches in Italy and abroad and to manage commercial establishments of any form and kind with the exclusion of any business activity reserved by law.

The Company may also, in a non-prevalent manner, but instrumental to the achievement of the corporate purpose:

- carry out all commercial, industrial, securities, real estate and financial transactions, as well as provide endorsements, sureties and other guarantees, including collateral securities, for its own debts and those of third parties;

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- directly and indirectly acquire, both in Italy and abroad, quotas, interests and investments, including Shareholdings, including participation in assets assigned to a specific business transaction [*patrimoni destinati*] and investment in financing assigned to a specific business transaction [*finanziamenti destinati*], in other Companies, bodies and consortia, businesses, joint ventures, economic interest groupings, associations to be established or formed having a similar, analogous, connected or complementary purpose to its own and/or that of the investee companies.

The following are expressly excluded from the corporate purpose:

- banking activity and financial activity carried out vis-à-vis the public, as provided for in Legislative Decree No. 385 of 1 September 1993 and the current implementing provisions on the exercise of credit and the collection of savings;
- reserved professional activities, as well as any activity for which prior authorisation is required and, in particular, the exercise of the activity referred to in Legislative Decree no. 58 of 24 February 1998, as subsequently amended. (Consolidated Law on Financial Intermediation) (the “Italian Consolidated Law on Finance”).

Article 4 - Term

The term of the Company is fixed until 31 (thirty-first) December 2050 (Two Thousand and Fifty) and may be extended or terminated in advance in accordance with the terms and conditions laid down by law.

Article 5 - Address for Service

The address for service of shareholders, directors and auditors, for their relations with the Company, is that which appears in the Company’s books, unless a different choice of address for service is communicated in writing to the governing body.

Article 6 - Share Capital

The share capital is EUR 5,760,000 (five million seven hundred and sixty thousand) divided into 576,000,000 (five hundred and seventy-six million) multiple-voting shares with no indication of nominal value.

The capital may be increased, even more than once, by the issue of new Shares, including shares of special categories, including shares with multiple voting rights (the “Multiple Voting Shares” and together with the Common Shares the “Shares”), by resolution of the Extraordinary Shareholders’ Meeting, which will determine the privileges and rights pertaining to such Shares to the extent permitted by law. The Company may issue Shares, also of special categories, to be assigned free of charge pursuant to Article 2349 of the Italian Civil Code. The capital may also be increased by contributions in kind or by contributions of receivables, in accordance with the law.

The Shareholders’ Meeting, with a specific resolution adopted in extraordinary session, may grant the Board of Directors the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, on one or more occasions, up to a determined amount and for a maximum period of 5 (five) years from the date of the resolution, even with exclusion of pre-emption rights. The resolution to increase the capital passed by the Board of Directors in

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execution of this delegation of powers must be recorded in minutes drawn up by a Notary Public.

If the Shares are admitted to trading on regulated markets or on multilateral trading systems, pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code, at the time of the share capital increase it is possible to exclude pre-emption rights within the limit of 10% (ten per cent) of the pre-existing share capital, provided that the issue price corresponds to the market value of the common shares and this is confirmed in a specific report by an external auditor or an auditing company.

The Extraordinary Shareholders' Meeting held on 14 (fourteenth) December 2021 (Two Thousand and Twenty-One) resolved to grant the Board of Directors the power, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital for cash, on one or more occasions, in divisible or indivisible form (in one or more tranches), with or without warrants and also to service the exercise of warrants, by and no later than 13 (thirteenth) December 2026 (Two Thousand and Twenty-Six) for a maximum nominal amount of EUR 500,000 (five hundred thousand), in addition to the share premium, through the issue of a maximum of 50,000,000 (fifty million) shares, even excluding pre-emption rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code. It is understood that, for resolutions pursuant to Article 2441, paragraphs 4 and/or 5 of the Italian Civil Code, the minimum issue price per share shall not be lower than the unit value per share of the shareholders' equity resulting from the last duly approved balance sheet prior to the Board resolution to increase the capital, and that: (A) the exclusion of pre-emption rights pursuant to the first sentence of paragraph 4 of Art. 2441 of the Italian Civil Code may take place only if the Board of Directors deems it appropriate that the newly issued shares are paid up through the contribution, by third parties, of branches of going concerns, going concerns or plants functionally organised to carry out the activities included in the corporate purpose of the Company, as well as of receivables, shareholdings, listed and unlisted financial instruments and/or other assets deemed by the Board itself to be instrumental to the pursuit of the corporate purpose; and (B) the exclusion or limitation of the pre-emption rights in accordance with paragraph 4, second sentence, and paragraph 5 of Article 2441 of the Italian Civil Code, may take place only if the Board of Directors deems it appropriate that the newly issued shares be offered for subscription to qualified investors (including foreign investors), such as, by way of example, banks, institutions, financial companies and investment funds, and/or parties and/or industrial partners that (regardless of their status as qualified investors) carry out activities (including managerial activities) that are similar, connected, synergic and/or instrumental to those of Technoprobe and/or having a similar or analogous purpose to that of the Company or in any case functional to the development of the latter's business, in such a way as, inter alia, to implement any retention mechanisms and/or strategic agreements and/or partnerships and/or co-investments with said parties or in any case for the purpose of the Company's strengthening of its equity and/or strategic operations.

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On 20 January 2022, the Board of Directors, in partial execution of the delegation of powers granted by the shareholders' meeting on 14 December 2021, resolved to increase the share capital for cash, in a divisible manner, pursuant to Article 2439 of the Italian Civil Code with the exclusion of pre-emption rights pursuant to article 2441, paragraph 5 of the Italian Civil Code, for a maximum nominal amount of EUR 250,000.00 (two hundred and fifty thousand), plus share premium, through the issue of a maximum of 25,000,000 (twenty-five million) Common Shares with no nominal value expressed, with regular dividend rights, to service the listing transaction on Euronext Growth Milan.

Article 7 - Shares and Categories of Shares

The Shares are registered, indivisible and freely transferable by inter vivos deed or mortis causa succession of property. Common Shares entitle the holder to one vote. Multiple Voting Shares are entitled to 2 (two) votes each. In case of joint ownership, the relevant legal provisions shall apply.

The Shares are subject to the dematerialisation regime pursuant to current legislation and entered into the centralised management system for financial instruments pursuant to Articles 83-bis et seq. of the Italian Consolidated Law on Finance.

The possession of even one Share constitutes, in itself, adherence to these Articles of Association and to the resolutions adopted by the Shareholders' Meeting in accordance with the law and the Articles of Association.

The Shares may be admitted to trading on regulated markets and multilateral trading systems pursuant to applicable laws and regulations, with particular reference to the markets and multilateral trading systems managed and organised by Borsa Italiana S.p.A. [the Italian Stock Exchange] ("Borsa Italiana").

The Multiple Voting Shares are automatically converted into Common Shares, in the ratio of one new Common Share for each Multiple Voting Share, automatically and without the need for any resolution of any corporate body, including the special meeting of the Multiple Voting Shares pursuant to Article 2376 of the Italian Civil Code, upon the occurrence of the following events ("Conversion Events"):

- (a) the conversion request by the holder of the Multiple Voting Shares, for all or part of the Multiple Voting Shares held by the same, with specific communication received by the Company by registered letter or certified e-mail (PEC), accompanied by the certification of the intermediary participating in the centralized management system of dematerialized financial instruments, with respect to the Multiple Voting Shares for which the conversion is requested;
- (b) the transfer of the Multiple Voting Shares to another person who, on the effective date of the transfer, does not already hold Multiple Voting Shares; a transfer being any legal transaction involving, for any reason whatsoever, the transfer of full ownership of, or usufruct in, the Multiple Voting Shares from one legal entity to a different legal entity;
- (c) the change of control of a company or entity holding Multiple Voting Shares, this being understood to mean any legal event involving an event modifying the relationship of control

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(within the limits defined in Article 2359, paragraph 1, no. 1, of the Italian Civil Code, applicable *mutatis mutandis* to companies and entities other than joint-stock companies [*società per azioni* under Italian law]) relating to a company or entity that holds the full ownership or usufruct of Multiple Voting Shares (“Change of Control”), except in cases where the Change of Control depends on (i) a permitted transfer; (ii) the transfer of shares, quotas or shareholdings between persons who are already shareholders or holders of shareholdings in the company or entity holding the Multiple Voting Shares; (iii) the transfer of shares, quotas or shareholdings to companies or entities whose control is attributable to persons who are already shareholders or holders of shareholdings of the company or entity holding the Multiple Voting Shares.

Any transfer of Multiple Voting Shares where the transferee is a person directly or indirectly controlling, controlled by, including jointly controlled by, or subject to joint control with, the transferor shall not be deemed to be a Conversion Event, it being understood that, in such event, if the transferee loses the status of entity controlling, controlled by, including jointly controlled by, or subject to joint control with, the transferor, all Multiple Voting Shares held by the transferee shall be automatically converted into Common Shares at the rate of one Common Share for each Multiple Voting Share.

In the event that a Conversion Event occurs, the intermediaries participating in the centralised management system for dematerialised financial instruments (“Intermediaries”) are obliged and authorised to make a credit entry in favour of the assignee legal entity, noting as the object of the Transfer a number of Common Shares corresponding to the number of Multiple Voting Shares being converted. In such a case, an appropriate notification of the transfer must be sent to the Company at the same time.

In all cases of conversion of Multiple Voting Shares into Common Shares, the conversion shall become effective with respect to the Company on the last calendar day of the calendar month within which the Conversion Event occurred - or, if earlier, on the day preceding the record date of any Shareholders’ Meeting convened after the Conversion Event - without prejudice to the obligation of the Intermediaries to make the notations resulting from the conversion, even before these terms, in accordance with the provisions contained in the preceding paragraphs. The governing body shall, within the first 10 (ten) days of each calendar month, ascertain and acknowledge the occurrence of the Conversion Events and the consequent conversion. Accordingly, the Board of Directors shall make all appropriate communications pursuant to applicable laws and regulations, including the filing of the updated articles of association with the Companies Register, pursuant to Article 2436, paragraph 6, of the Italian Civil Code, showing the number of Common Shares and Multiple Voting Shares into which the share capital is divided. In any case of breach of the obligations to notify the occurrence of a Conversion Event or failure by Intermediaries to record the occurrence of conversion, the voting rights of the Multiple Voting Shares for which the prescribed notifications or recordings have not been made shall be suspended until the situation is remedied.

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Resolutions passed with the casting vote of Multiple Voting Shares whose vote is suspended may be declared null and void pursuant to Article 2377 of the Italian Civil Code.

In the event of a share capital increase, the following provisions shall apply:

(i) in the event of a free increase of the share capital by the issue of new Shares, new Common Shares and new Multiple Voting Shares shall be issued in proportion to the number of Shares of the two classes into which the share capital is divided on the effective date of the relevant resolution;

(ii) in the event of a share capital increase to be effected by the issue of Common Shares only, the right to subscribe for the Common Shares to be issued shall be granted to all shareholders (unless the relevant pre-emption right is excluded by law or is not vested) in proportion and in relation to the Shares - whether Common Shares or Multiple Voting Shares - held by each of them at the time of the execution of the share capital increase. In this case, the need for approval of the relevant resolution by the special meeting of holders of Multiple Voting Shares pursuant to Article 2376 of the Italian Civil Code is excluded in any event;

(iii) in the case of a share capital increase to be carried out by the issue of Common Shares and Multiple Voting Shares (a) the number of Common Shares and Multiple Voting Shares to be issued shall be proportional to the number of Common Shares and Multiple Voting Shares into which the share capital is divided on the effective date of the relevant resolution, and (b) the newly issued Common Shares and Multiple Voting Shares shall be offered for subscription to the individual shareholder in relation and in proportion, respectively, to the Common Shares and Multiple Voting Shares held by them at the time of the implementation of the share capital increase, it being further specified that: (I) the Multiple Voting Shares may be subscribed only by shareholders who are already owners of Multiple Voting Shares; (II) in the total or partial absence of subscription of the newly issued Multiple Voting Shares by the existing owners of Multiple Voting Shares, the Multiple Voting Shares will automatically convert into Common Shares at a ratio of one Common Share for each Multiple Voting Share and will be offered in accordance with pre-emption rights to other shareholders, as provided by law;

(iv) in the event of a paid increase of the share capital, with the exclusion of pre-emption rights in accordance with the law, the approval of the special meeting of the owners of the Multiple Voting Shares pursuant to Article 2376 of the Italian Civil Code is not required.

In the event that:

(i) the Shares are widely distributed among the public, within the meaning of the combined provisions of Articles 2325-bis of the Italian Civil Code, 111-bis of the implementing provisions of the Italian Civil Code and 116 of the Italian Consolidated Law on Finance; or

(ii) the admission on Euronext Growth Milan determines for the Company - according to the legal and regulatory provisions in force at the time - the qualification of a company having recourse to risk capital pursuant to Article 2325-bis of the Italian Civil Code,

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the relevant provisions of the law and regulations in force at the time shall apply to the Company and any clauses of these Articles of Association that are incompatible with such provisions shall automatically lapse.

The occurrence of the circumstances referred to in the preceding paragraph shall be certified by the Board of Directors by resolution adopted with the majorities required by law. In case of omission of the Board of Directors, the occurrence of the conversion event shall be certified by the Board of Statutory Auditors with a resolution passed with the favourable vote of the majority of its members. Each of the members of the Board of Directors, severally, is entitled to file with the Companies Register, pursuant to Article 2436, paragraph 6, of the Italian Civil Code, the text of the Articles of Association with the elimination of any clauses of the Articles of Association that have lapsed.

Article 8 - Financial Instruments

The Company, by resolution to be taken by the Extraordinary Shareholders' Meeting with the majorities required by law, may issue financial instruments with financial rights or even voting rights attached, excluding the right to vote in the General Meeting of Shareholders.

Article 9 - Bonds

The Company may issue registered or bearer bonds, including convertible bonds, or "cum warrant" bonds, in accordance with the provisions of the law, determining the conditions for their placement. The Board of Directors is responsible for issuing non-convertible bonds. The Shareholders' Meeting may grant the directors the power to issue convertible bonds pursuant to Article 2420-ter of the Italian Civil Code.

Article 10 - Loans, Contributions and Assets Assigned to a Specific Business Transaction

The Company may acquire from the Shareholders payments and loans against payment or free of charge, with or without obligation of repayment, in compliance with the regulations in force, with particular reference to those governing the collection of savings from the public. Contributions by Shareholders may relate to sums of money, goods in kind or receivables, in accordance with the resolutions of the Shareholders' Meeting.

The Company may also set up one or more assets, each of which is assigned to a specific business transaction, pursuant to Articles 2447-bis et seq. of the Italian Civil Code. The resolution allocating an asset to a specific business is taken by the Board of Directors by an absolute majority of its members.

Article 11 - Withdrawal

Shareholders have the right to withdraw in the cases and with the effects provided for by law, subject to the following.

No right of withdrawal is available in the event of the extension of the term of the Company or the introduction or removal of limits on the circulation of Shares.

If the Shares are traded on Euronext Growth Milan, a right of withdrawal is also granted to shareholders who did not participate in the approval of resolutions leading, even indirectly, to the exclusion or withdrawal from trading, except in the event that, as a result of the

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execution of the resolution, the shareholders of the Company hold, or have assigned to them, Shares admitted to trading on a regulated market or on a multilateral trading facility of the European Union. This provision is not applicable if the Company's Shares become widely distributed among the public pursuant to the provisions of Articles 2325-bis and 2437, paragraph 4, of the Italian Civil Code.

For all the cases of withdrawal considered in this Article 11, the settlement value of the Shares is determined pursuant to Article 2437-ter, paragraph 2, of the Italian Civil Code, it being understood that such value cannot be lower than the arithmetic average of the closing prices during the 6 (six) months preceding the publication of the notice convening the Shareholders' Meeting whose resolutions legitimise the withdrawal.

Shareholders are entitled to know the determination of the settlement value of the Shares for withdrawal purposes at least 15 (fifteen) days before the date fixed for the General Meeting called to resolve on a matter for which the right of withdrawal is provided.

It is also understood that, in all cases of withdrawal, the provisions of Articles 2437-bis to 2437-quater of the Italian Civil Code shall apply.

Article 12 - Provisions on takeover bids

As from the moment in which the Shares issued by the Company are admitted to trading on Euronext Growth Milan, the provisions on takeover bids and compulsory exchange relating to listed companies set forth in the Italian Consolidated Law on Finance and Consob's [Italian Commission for Companies and the Stock Exchange] implementing regulations (the "Recalled Rules") will be applicable, by way of voluntary recall and to the extent compatible, limited to the provisions set forth in the Euronext Growth Milan Regulation on Issuers as subsequently amended.

Any determination appropriate or necessary for the proper conduct of the takeover bid (including those possibly relating to the determination of the bid price) shall be adopted pursuant to and for the purposes of article 1349 of the Italian Civil Code, at the request of the Company and/or the shareholders, by the Panel referred to in the Euronext Growth Milan Regulation on Issuers drawn up by Borsa Italiana, which shall also decide on the timing, methods and costs of the related procedure, and the publicity of the measures thus adopted in accordance with the said Regulation.

Without prejudice to any legal rights of the recipients of the takeover bid, exceeding the shareholding threshold provided for by Article 106, paragraphs 1, 1-bis, 1-ter, 3 letter (a), 3 letter (b) - without prejudice to the provision of paragraph 3-quater - and 3-bis of the Italian Consolidated Law on Finance, if not accompanied by the communication to the Board of Directors and the presentation of a total takeover bid within the terms provided for by the Recalled Rules and by any determination that may be made by the Panel with reference to the takeover bid itself, as well as any failure to comply with such determinations, shall result in the suspension of the right to vote on the excess shareholding.

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The obligations set forth in Article 106, paragraph 3, letter (b), of the Italian Consolidated Law on Finance shall not apply until the date of the shareholders' meeting called to approve the financial statements for the 5th (fifth) financial year following the listing.

Article 13 - Articles 108 and 111 of the Italian Consolidated Law on Finance

As from the moment when the Shares issued by the Company are admitted to trading on Euronext Growth Milan, the provisions on the obligation to purchase and on the right to purchase relating to listed companies set out respectively in Articles 108 and 111 of the Italian Consolidated Law on Finance and in the Consob regulations implementing them, shall also apply, by way of voluntary recall and to the extent compatible.

By way of derogation from the regulation approved by Consob resolution no. 11971 of 14 May 1999, as subsequently amended ("Issuers' Regulation"), and unless otherwise provided for by law or regulations or, in all cases in which the aforementioned Issuers' Regulations provide that Consob must determine the price for the exercise of the obligation and the right to purchase referred to in Articles 108 and 111 of the Italian Consolidated Law on Finance and it is not possible to obtain such determination from Consob, such price shall be equal to the higher of: (i) the highest price paid for the purchase of securities of the same category during the last 12 (twelve) months by the person obliged to purchase or who holds the right to purchase, as well as by persons acting in concert with such person and (ii) the weighted average market price of the last 6 (six) months before the right or obligation to purchase arose.

It should be noted that the provisions of this Article 13 apply only in cases where the takeover bid and exchange offer is not otherwise subject to the supervisory powers of Consob and to the provisions on takeover bids and exchange offers laid down in the Italian Consolidated Law on Finance.

Without prejudice to any legal right of the addressees of the takeover bid, exceeding the shareholding threshold provided for by Article 108, paragraphs 1 and 2, Italian Consolidated Law on Finance, not accompanied by the purchase of the securities by the requesting persons - in the cases and terms provided for by the Recalled Rules - entails the suspension of the voting right on the shareholding exceeding said threshold.

Article 14 - Withdrawal from admission to trading

This Article 14 shall apply as soon as the Shares of the Company are listed on Euronext Growth Milan. In the event that the Company requests Borsa Italiana to revoke the admission of its financial instruments on Euronext Growth Milan, it must communicate such intention to revoke by also informing the Euronext Growth Advisor and must separately inform Borsa Italiana of the preferred date for withdrawal at least 20 (twenty) open market days prior to such date.

Subject to the exceptions provided for in the Euronext Growth Milan Regulation, the request must be approved by the Euronext Growth Milan Issuer's Meeting with a majority of 90% (ninety percent) of the participants. This quorum for passing resolutions applies to any resolution of the Euronext Growth Milan Issuer likely to lead, even indirectly, to the exclusion

from trading of Euronext Growth Milan financial instruments, as well as to any resolution to amend this provision of the Articles of Association. This provision does not apply in the event of withdrawal from trading on Euronext Growth Milan for admission to trading of the Shares on a regulated market in the European Union.

Article 15 - Disclosure requirements in relation to relevant shareholdings

As soon as the Shares issued by the Company are admitted to trading on Euronext Growth Milan, with reference to the notices and information due by the Relevant Shareholders (as defined by the Euronext Growth Milan Regulation), the “Transparency Rules” (as defined in the aforementioned Euronext Growth Milan Regulation on Issuers) apply, with particular regard to the notices and information due from Relevant Shareholders (as defined in the said Regulation).

Each shareholder, if the number of their Shares with voting rights, following purchase or sale transactions, reaches, exceeds or falls below the thresholds set by the Euronext Growth Milan Regulation on Issuers, is required to notify the Company’s Board of Directors, within 4 (four) trading days (or in any case within the different terms provided for by the applicable regulations) starting from the day on which the transaction was carried out that led to the “Substantial Change” (pursuant to the Euronext Growth Milan Regulation on Issuers) according to the terms and procedures provided for by the Transparency Rules. This change is also communicated to the public via the Company’s website.

If the notice referred to in this Article 15 is omitted, the voting rights attached to the Shares and financial instruments for which the notice has been omitted are suspended. In the event of non-compliance with this prohibition, the resolution of the Shareholders’ Meeting or any other act, adopted with the vote or, in any case, the decisive contribution of the shareholding referred to in the preceding paragraph, may be challenged in accordance with the provisions of the Italian Civil Code. The shareholding for which the right to vote cannot be exercised shall be counted for the purpose of due convening of the relevant Shareholders’ Meeting. The Board of Directors may at any time request information from shareholders about their shareholdings in the Company.

Article 16 - Convening and Place of the Shareholders’ Meeting

The Shareholders’ Meeting must be convened by the Board of Directors at least once a year, within 120 (one hundred and twenty) days of the end of the financial year or within 180 (one hundred and eighty) days if the Company is required to prepare Group financial statements or if special needs relating to the structure and/or purpose of the Company pursuant to Article 2364, paragraph 2, of the Italian Civil Code so require.

The Shareholders’ Meeting is convened at any place in the municipality where the Company has its registered office, at the choice of the governing body, or at another place, provided it is in Italy.

The Shareholders’ Meeting is convened in accordance with the terms prescribed by the laws and regulations in force at the time, by means of a notice published on the Company’s website and, also in extracts, in the Official Gazette of the Italian Republic or, alternatively,

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in a national daily newspaper (e.g. Il Sole24Ore, Milano-Finanza, Corriere della Sera). If and until the Company's shares are admitted to trading on Euronext Growth Milan, the Shareholders' Meeting may be convened by registered letter with acknowledgement of receipt or by e-mail at least 8 (eight) days prior to the meeting.

As soon as the Shares issued by the Company are admitted to trading on Euronext Growth Milan, shareholders representing at least 2.5% (two point five per cent) of the share capital with voting rights at the General Shareholders' Meeting may request, within 5 (five) days from the publication of the notice of convening the meeting, the addition of the items to be discussed, indicating, in the request, the additional items proposed. The supplementary notice of the agenda shall be published in at least one national daily newspaper no later than the 7th (seventh) day prior to the date of the first convening of the Shareholders' Meeting. Requests for additions to the agenda must be accompanied by an explanatory report, which must be filed with the company's registered office and delivered to the governing body by the deadline for submitting the request for addition. Additions to the list of items to be dealt with are not permitted for matters on which the Shareholders' Meeting resolves, in accordance with the law, on the proposal of the directors or on the basis of a draft or a report prepared by them.

Shareholders are entitled to inspect all documents filed with the registered office for General Meetings already convened and to obtain copies at their own expense.

Shareholders may ask questions on the items on the agenda, even before the Shareholders' Meeting. Questions received before the Shareholders' Meeting shall be answered at the latest during the Shareholders' Meeting. The Company may provide a single answer to questions with the same content. This provision applies only if the Shares issued by the Company are admitted to trading on Euronext Growth Milan.

Article 17 - Powers of the General Shareholders' Meeting

The General Shareholders' Meeting resolves on matters reserved for it by law and by these Articles of Association.

In any case, resolutions concerning the acquisition of shareholdings entailing unlimited liability for the obligations of the company in which the shareholding is held fall within the remit of the General Shareholders' Meeting.

If the Shares are admitted to trading on Euronext Growth Milan, the prior authorisation of the General Shareholders' Meeting is required, pursuant to Article 2364, paragraph 1, no. 5, of the Italian Civil Code, in addition to the cases provided for by law, in the following cases:

- acquisitions of shareholdings or enterprises or other assets that would result in a "reverse take-over" within the meaning of Article 14 of the Euronext Growth Milan Regulation on Issuers;
- disposals of shareholdings or enterprises or other assets that realise a "substantial change in business" within the meaning of Article 15 of the Euronext Growth Milan Regulation on Issuers;

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- request for the delisting of the Shares from trading on Euronext Growth Milan, pursuant to Article 13 of these Articles of Association.

The General Shareholders' Meeting may also appoint an Honorary Chairperson of the Company, with the right to attend meetings of the Board of Directors and the same term of office as the elected directors; there is no incompatibility between the office of Honorary Chairperson and the position of director.

Article 18 - Powers of the Extraordinary Shareholders' Meeting

The Extraordinary Shareholders' Meeting shall decide on amendments to the articles of association, on the appointment, replacement and powers of the liquidators and on any other matter expressly assigned to it by law and by these articles of association.

Article 19 - Shareholders' Meeting Quorum

The General Shareholders' Meeting and the Extraordinary Shareholders' Meeting, both in a single/first convening and (where applicable) in any subsequent convening, shall validly take resolutions with the presence and majorities respectively established by articles 2368 and 2369 of the Italian Civil Code.

The quorums for validly convening meetings and taking resolutions which refer to portions of the share capital are always determined by taking into account - in the relevant meetings and with reference exclusively to the matters for which such a right of increase is provided for - also the right of multiple votes.

The entitlement to exercise rights, other than voting rights, due to the possession of certain portions of the share capital is, on the other hand, always determined disregarding any multiple voting rights which may be due.

Article 20 - Participation in the Shareholders' Meeting

Entitlement to participate in the Shareholders' Meeting and to exercise voting rights is governed by applicable law.

Those who have the right to vote may be represented at the Shareholders' Meeting in accordance with the law, by means of a proxy issued in accordance with the procedures laid down by the legislation in force.

Where provided for in the notice convening it, the ordinary and extraordinary Shareholders' Meeting may be held with participants located in different places, either adjacent or distant, by audio-conference or video-conference, provided that the collective method and the principles of good faith and equal treatment of shareholders are respected, and in particular that (a) the chairperson of the meeting, also by means of their Bureau, is allowed to ascertain the identity and legitimacy of the persons in attendance, to regulate the proceedings of the meeting, to ascertain and proclaim the results of the voting; (b) the person taking the minutes is allowed to adequately perceive the events of the meeting to be recorded; and (c) the persons in attendance are allowed to participate in the discussion and in the simultaneous voting on the items on the agenda.

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Article 21 - Chairperson and Secretary of the Shareholders' Meeting. Shareholders' Meeting Resolutions and Taking of Minutes

The Shareholders' Meeting is chaired by the Chairperson of the Board of Directors or, in their absence, by the Deputy Chairperson, if appointed, or by the most senior director among those in attendance.

The Shareholders' Meeting, on designation by the Chairperson, appoints a Secretary, who may or may not be a shareholder, and, if it deems it necessary, appoints two scrutineers, who may or may not be shareholders.

If no member of the governing body is in attendance, or if the person appointed according to the above rules is not available, the meeting is chaired by the person elected by the majority of the shareholders in attendance; the Secretary is appointed in the same way.

The operation of the Shareholders' Meeting, whether ordinary or extraordinary, may be governed, in addition to the provisions of the law and these Articles of Association, by specific Regulations approved by the Shareholders' Meeting, subject to any exceptions decided from time to time at the shareholders' meeting.

The meetings are recorded in minutes drawn up by the Secretary and signed by the Chairperson and the Secretary. The minutes must indicate, also in an annex: (i) the identity of the participants and the capital represented by each; (ii) the manner and result of voting; and (iii) the identification data of shareholders in favour, abstaining or dissenting.

Where required by law, or when the Chairperson of the General Meeting deems it appropriate, the minutes of the General Meeting shall be drawn up by a Notary Public, who shall also act as Secretary in such cases.

Article 22 - Special Shareholders' Meetings

If there is more than one class of Shares or financial instruments carrying voting rights, each holder is entitled to participate in the special meeting to which it belongs.

Article 23 - Board of Directors

The management of the Company is entrusted to a Board of Directors, consisting of a minimum of 3 (three) members and a maximum of 9 (nine) members appointed by the Shareholders' Meeting.

The members of the Board of Directors, who may also be non-shareholders, remain in office for 3 (three) financial years or for the shorter period established by the Shareholders' Meeting at the time of their appointment and may be re-elected.

If the Shares of the Company are admitted to trading on Euronext Growth Milan, all the members of the Board of Directors, under penalty of ineligibility, must meet the requirements of integrity set forth in Article 147-quinquies of the Italian Consolidated Law on Finance and at least 1 (one) member of the Board of Directors, or 2 (two) if the Board is composed of 7 (seven) or more members, must meet the requirements of independence set forth in Article 148, paragraph 3, of the Italian Consolidated Law on Finance. At least 1 (one) independent director must be chosen from among the candidates selected also on the basis of the criteria in force from time to time pursuant to the Euronext Growth Milan Regulation on Issuers.

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The members of the Board of Directors are appointed on the basis of lists of candidates, in accordance with the procedures listed below. The list voting mechanism will only apply in the event of the appointment of the entire Board of Directors.

Shareholders who, alone or together with other shareholders, represent at least 2.5% (two point five per cent) of the share capital with voting rights at the General Shareholders' Meeting are entitled to submit a list.

Each individual shareholder, as well as shareholders belonging to the same group (i.e. subsidiaries, parent companies and companies subject to joint control pursuant to Article 2359, first paragraph, no. 1 and 2, of the Italian Civil Code) and shareholders belonging to the same shareholders' agreement may not submit or participate in submitting, even through a third party or trust company, more than 1 (one) list, nor may they vote for different lists. Endorsements given and votes cast in violation of this prohibition shall not be attributed to any list.

The lists shall contain a number of candidates not exceeding the number of members to be elected, listed by a progressive number, and shall indicate at least 1 (one) candidate meeting the independence requirements established by Article 148, paragraph 3, of the Italian Consolidated Law on Finance, or 2 (two) if the list is composed of at least 7 (seven) candidates. Lists containing more than 1 (one) candidate must include at least 1 (one) candidate or 2 (two), if the list is made up of at least 7 (seven) candidates, in possession of the independence requirements in a position such as to guarantee their appointment. All candidates must meet the requirements of integrity set out in Article 147-quinquies of the Italian Consolidated Law on Finance. Each candidate may stand for election on only one list, on pain of ineligibility. The lists shall be filed with the Company's registered office by 1.00 p.m. on the 7th (seventh) day prior to the date of the first/single convening of the shareholders' meeting called to appoint the members of the Board of Directors, or, if the date of any subsequent convening is not indicated in the notice convening the meeting, at least on the 7th (seventh) day prior to the date set for each convening. Together with the lists, the following must be filed with the Company's registered office: (i) a declaration by the shareholders who have submitted the list and, if different, by those who hold, even jointly, a controlling or relative majority interest, certifying the absence of any relationship of connection with these latter (applying, for the purposes of interpretation of the above, the relevant provisions of the Italian Consolidated Law on Finance and related implementing regulations); (ii) the professional curriculum vitae of each candidate (iii) the declarations with which each candidate accepts his/her candidacy and declares, under his/her own responsibility, the non-existence of causes of ineligibility and incompatibility provided for by law, as well as the existence of the requirements prescribed by current legislation to hold the office of director and the possible indication of the suitability to qualify as an independent director pursuant to Article 148, paragraph 3, of the Italian Consolidated Law on Finance, and (iv) any other or different declaration, information and/or document provided for by the laws and regulations in force from time to time.

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Any changes in the requirements communicated pursuant to the above provisions shall be timely notified to the Company.

Lists submitted without complying with the above provisions shall be deemed not to have been submitted.

The lists and the documentation relating to the candidates are made available to the public at the Company's registered office and on the Company's website at least 5 (five) days before the Shareholders' Meeting.

In order to prove entitlement to submit lists, the number of Shares registered in favour of the shareholder (or shareholders acting in a group or in concert) on the day on which the lists are filed with the Company shall be taken into account. The relevant certification may also be produced after the filing provided that it is within the deadline for publication of the lists by the Company.

There are elected:

- the candidates on the list obtaining the highest number of votes, equal to the number of directors to be appointed, minus 1 (one); and
- the 1st (first) candidate taken from the list which obtained the 2nd (second) highest number of votes and which is not connected in any way, not even indirectly, with the shareholders who submitted or voted for the list which obtained the highest number of votes. However, no account shall be taken of lists other than the one which has obtained the largest number of votes, if they have not obtained a percentage of votes at least equal to that required by these Articles of Association for the presentation of such lists.

If only one list is submitted, the Board of Directors is composed of all the candidates on the single list.

In the event of a tie between two or more lists, the list submitted by the shareholders owning the largest shareholding at the time of submission of the list or, in the alternative, by the largest number of shareholders shall prevail.

If the number of independent directors required by the Articles of Association is not ensured by the candidates elected in the manner described above, the non-independent candidates elected last in numerical order on the list that received the highest number of votes shall be replaced with the unelected independent candidates (in numerical order) from the same list, or, failing that, with the unelected independent candidates from the other lists (again in numerical order), on the basis of the number of votes obtained by each. This substitution procedure shall take place until the Board of Directors is composed of at least 1 (one) independent director, or 2 (two) if the Board is composed of 7 (seven) members as required by the Articles of Association. Finally, if this procedure does not ensure the aforementioned result, the replacement shall take place by resolution adopted by the Shareholders' Meeting by relative majority, subject to the submission of candidates who meet the necessary independence requirements.

Failure to meet the integrity requirements provided for by Article 147-quinquies of the Italian Consolidated Law on Finance shall entail the Director ceasing to hold office.

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If, during the course of the financial year, 1 (one) or more directors leave office for any reason, provided that the majority is still made up of directors appointed by the Shareholders' Meeting, the Board of Directors shall replace them pursuant to Article 2386 of the Italian Civil Code by co-opting candidates with the same qualifications. If the Board of Directors has been elected through list voting, the first unelected candidate belonging to the list from which the outgoing directors were taken shall be co-opted, provided that such candidates are still eligible and willing to accept the office.

If, for any reason (including the failure to submit lists or in the case of an addition to the number of directors following their replacement or lapse from office) the directors cannot be appointed in accordance with the above provisions, the Shareholders' Meeting shall appoint them with the majorities required by law.

This is without prejudice to the obligation to comply with the minimum number of directors who meet the independence requirements set forth in these Articles of Association and are identified on the basis of the criteria set forth in the Euronext Growth Milan Regulation on Issuers.

If, for any reason whatsoever, the majority of directors cease to hold office, the entire Board of Directors is deemed to have lapsed and the Shareholders' Meeting must be convened without delay by the directors remaining in office to re-appoint the Board.

Article 24 - Convening the Board of Directors

The Board of Directors meets, even in a place other than the registered office, as often as the Chairperson deems necessary or when a written request is made by 2 (two) of its members.

Meetings are convened by the Chairperson, or in their absence or impediment by the Deputy Chairperson, by any means that proves receipt, including e-mail, hand delivered letter and registered letter with acknowledgement of receipt, to be sent at least 3 (three) days in advance to each member of the Board of Directors and the Board of Statutory Auditors or, in urgent cases, at least 1 (one) day in advance.

Meetings of the Board of Directors shall in any case be considered validly held, even in the absence of being formally convened, when the majority of the Directors and Statutory Auditors are in attendance and all those entitled to attend have been informed in advance of the meeting, even without the particular formalities normally required for convening, and those absent have declared that they do not oppose the discussion of the items on the agenda.

Article 25 - Quorum of the Board of Directors

The Board of Directors is validly held with the presence of the majority of its members.

The Board of Directors' resolutions are valid with the favourable vote of the absolute majority of those in attendance, unless otherwise provided for by law. In the event of a tie, the Chairperson has the casting vote.

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Article 26 - Chairperson and Minutes of Meetings of the Board of Directors

The Board of Directors appoints the Chairperson from among its members, if the Shareholders' Meeting does not do so, and may also appoint one or more Deputy Chairpersons to replace the Chairperson in the event of their absence or impediment, in the performance of the functions assigned to them by these Articles of Association.

In the event of the appointment of several Deputy Chairpersons, the functions of the Chairperson shall, in the event of their absence or impediment, be assumed by the most senior Deputy Chairperson, and so on, or according to any other order established when the Deputy Chairpersons are appointed.

The Board of Directors also appoints a Secretary, also on a permanent basis and even from outside the said Board.

The meetings of the Board of Directors are chaired by the Chairperson or, in their absence, by the Deputy Chairperson or, in the absence of the latter, by the Director designated by those in attendance.

The resolutions of the Board of Directors must be recorded in minutes signed by the Chairperson and the Secretary.

Article 27 - Meetings of the Board of Directors by means of Teleconference

Meetings of the Board of Directors may also be held by means of telecommunications of any kind. In such a case:

- a) the Chairperson of the meeting, also assisted by their own Bureau, shall be able to verify the regularity of the holding, ascertain the identity of the participants, regulate its proceedings and ascertain the results of the voting;
- (b) the person taking the minutes must be able to adequately perceive the board events being recorded;
- (c) those in attendance must be able to take part in the discussion and vote simultaneously on the items on the agenda.

Intervention by means of telecommunications may concern all the participants in the meeting, including the Chairperson. Even if the meeting is held with the participation of all the participants by means of telecommunications, the minutes must be signed by the Chairperson, as well as by the Secretary, except in the case of minutes in public form, for which the signature of the Notary alone is sufficient.

Article 28 - Management Powers of the Governing Body

The Board of Directors is vested with all the powers for the management of the corporate enterprise without distinction and/or limitation for acts of ordinary and extraordinary administration, without prejudice to the powers of the Shareholders' Meeting pursuant to Articles 17 and 18 of the Articles of Association.

The Board of Directors is also responsible for resolutions concerning the subjects indicated in articles 2365, second paragraph, and 2446, last paragraph, of the Italian Civil Code.

Article 29 - Delegation of Powers

The Board of Directors, within the limits and with the criteria set forth in Article 2381 of the Italian Civil Code, may delegate its powers, in whole or in part, individually to one or more of its members, including the Chairperson and Deputy Chairperson(s), determining the limits of the delegation and the powers granted.

The Directors with delegated powers, if appointed, shall provide the Board of Directors, at least once a quarter, with adequate information on the general performance of management and its foreseeable evolution as well as, in the exercise of their respective delegated powers, on the most significant transactions, in terms of size and characteristics, carried out by the Company and its subsidiaries. In any case, the Board of Directors has the power to control and take over operations falling within the scope of the delegation, as well as the power to revoke the delegations.

The Board of Directors may set up committees or commissions from among its members, delegating to them, within the limits allowed, special tasks or assigning advisory or coordination functions.

Article 30 - General Manager

The Board of Directors may appoint a General Manager who may also be external to the Board. By the act of appointment, the Board of Directors determines the functions and powers of the General Manager, who may be dismissed by the Board at any time.

Powers reserved by law to the directors and all those involving decisions concerning the definition of the Company's general objectives and the determination of the relevant strategies cannot be delegated to the General Manager.

The General Manager may attend meetings of the Board of Directors by invitation without voting rights.

Article 31 - Directors' Remuneration

In addition to the reimbursement of expenses incurred in the exercise and due to their functions, the members of the Board of Directors are entitled to any annual remuneration that may be determined by the General Shareholders' Meeting when appointing them. The remuneration may consist, in whole or in part, of a participation in profits or the allocation of the right to subscribe, at a predetermined price, Shares to be issued in the future. Directors may also be granted, at the time of their appointment, an additional annual remuneration to be set aside as severance pay, to be paid in a lump sum at the end of the term of office.

The remuneration of directors holding particular offices is established by the Board of Directors, after obtaining the opinion of the Board of Statutory Auditors. The Shareholders' Meeting may determine an overall amount for the remuneration of all directors, including those holding special offices.

Article 32 - Representation

The power to represent the Company with regard to third parties and in court is vested in the Chairperson of the Board of Directors, without any limitation.

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In the event of the absence or impediment of the Chairperson of the Board of Directors, the Deputy Chairperson, if appointed, shall represent them. The signature of the Deputy Chairperson shall constitute proof vis-à-vis third parties of the absence or impediment of the Chairperson. The representation of the Company, for single acts and transactions, may be conferred by special resolution of the Board of Directors also to members of the Board other than the Chairperson or the Deputy-Chairperson.

In the event of the appointment of managing directors, they shall be entitled to represent the Company within the limits of the delegate powers conferred upon them.

The Company may appoint third parties as attorneys and/or proxies, on whom the Company may confer representation for specific acts and/or categories of acts.

Article 33 - Board of Statutory Auditors

The Board of Statutory Auditors consists of 3 (three) regular members and 2 (two) alternate members, appointed by the Shareholders' Meeting.

The Board of Statutory Auditors remains in office for 3 (three) years and expires on the date of the Shareholders' Meeting called to approve the financial statements for the 3rd (third) year of office.

Throughout their term of office, statutory auditors must meet the requirements of Article 2397 paragraph 2 of the Italian Civil Code and Article 2399 of the Italian Civil Code. If the Shares of the Company are admitted to trading on Euronext Growth Milan, the Statutory Auditors must also meet the requirements of professionalism and integrity set forth in Article 148, paragraph 4, of the Italian Consolidated Law on Finance.

The Statutory Auditors are appointed on the basis of lists submitted by the shareholders, in which the candidates are indicated with a progressive number.

The lists submitted by the shareholders are composed of two sections, one for candidates for the office of Standing Auditor, the other for candidates for the office of Alternate Auditor. Shareholders who, alone or together with other shareholders, represent at least 2.5% (two point five per cent) of the share capital with voting rights at the General Shareholders' Meeting are entitled to submit a list. Candidates, under penalty of ineligibility, must meet the integrity requirements set forth in Article 148, paragraph 4, of the Italian Consolidated Law on Finance.

Each shareholder, as well as shareholders belonging to the same group (i.e. subsidiaries, parent companies and companies subject to joint control pursuant to Article 2359, first paragraph, no. 1 and 2, of the Italian Civil Code) and shareholders belonging to the same shareholders' agreement may submit and vote for 1 (one) list only. Each candidate may stand for election on only one (1) list, on pain of ineligibility.

Endorsements given and votes cast in violation of this prohibition shall not be attributed to any list.

Without prejudice to the requirements and situations of ineligibility laid down by law, as well as the limits on the accumulation of offices provided for and governed by the applicable regulatory provisions, candidates who do not meet the requirements, including those of

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integrity and professionalism, laid down by the applicable legislation and by these Articles of Association, may not be included in the lists.

Outgoing statutory auditors may be re-elected. The lists shall be filed with the Company's registered office by 1.00 p.m. on the 7th (seventh) day prior to the date of the first/single convening of the shareholders' meeting called to appoint the members of the Board of Statutory Auditors, or, if the date of any subsequent convening is not indicated in the notice convening the meeting, at least on the 7th (seventh) day prior to the date set for each convening. The following shall be filed together with the lists (i) a declaration by the shareholders who have submitted the list and other than those who hold, even jointly, a controlling or relative majority interest, certifying the absence of relations of connection with the latter (applying, for the purposes of interpretation of the foregoing, the relevant provisions of the Italian Consolidated Law on Finance and related implementing regulations); (ii) the professional curricula vitae of each candidate (iii) the declarations with which the candidates accept their candidacy and certify, under their own responsibility, that there are no grounds for incompatibility or ineligibility, and that they meet the requirements prescribed by current legislation for holding the office; (iv) information on directorships and auditing positions held in other companies; and (v) any other or different statement, information and/or document provided for by the laws and regulations in force from time to time.

The lists and the documentation relating to the candidates are made available to the public at the Company's registered office and on the Company's website at least 5 (five) days before the Shareholders' Meeting.

Any changes in the requirements communicated pursuant to the above provisions shall be timely notified to the Company.

In order to prove entitlement to submit lists, the number of Shares registered in favour of the shareholder on the day on which the lists are filed with the Company shall be taken into account. The relevant certification may also be produced after the filing provided that it is within the deadline for publication of the lists by the Company.

The list for which the above provisions are not observed shall be deemed not to have been submitted.

The election of Statutory Auditors shall be carried out as follows:

- two standing members and one alternate member shall be drawn from the list obtaining the highest number of votes, in the order in which they appear in the sections of the list;
- the remaining standing member and the other alternate member are taken from the second list obtaining the highest number of votes which is not connected, even indirectly, with the Shareholders who submitted or voted for the list obtaining the highest number of votes, on the basis of the order in which they are listed in the sections of the list.

The election of statutory auditors is however subject to the provisions of the law and regulations in force from time to time. In the event of a tie between two or more lists, the most senior candidates are elected to the posts to be filled.

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The standing auditor from the minority list is appointed to the office of Chairperson of the Board of Statutory Auditors.

If the requirements of the law and the Articles of Association are no longer met, including those of integrity and professionalism pursuant to Article 148, paragraph 4, of the Italian Consolidated Law on Finance, the statutory auditor ceases to hold office.

In the event of the replacement of a standing auditor, the alternate auditor belonging to the same list as the replaced auditor takes over until the next Shareholders' Meeting.

The foregoing provisions on the election of statutory auditors do not apply to Shareholders' Meetings for which only 1 (one) list is submitted, or for which no list is submitted, or for Shareholders' Meetings that must, in accordance with the law, appoint the standing and/or alternate auditors required to complete the Board of Statutory Auditors following replacement, lapse or resignation. In such cases, the Shareholders' Meeting shall decide with the majorities provided by law.

The Shareholders' Meeting determines the remuneration of statutory auditors, in addition to the reimbursement of expenses incurred in carrying out their duties.

The Board of Statutory Auditors may hold its meetings by audio or video conference, in the manner specified above for the Board of Directors.

For the purposes of the provisions of Article 1, paragraph 2, letters b) and c), and paragraph 3 of Ministerial Decree no. 162 of 30 March 2000, subjects strictly pertaining to the activities carried out by the Company shall mean commercial law, company law, business economics, accounting, finance, statistics, as well as disciplines having a similar or comparable object, while sectors of activity strictly pertaining to the business sectors in which the Company operates shall mean the sectors of semiconductors, semiconductor testing, computer science and technology.

Article 34 – Independent Audit

The independent audit of the Company's accounts is carried out by an independent auditors company registered in the appropriate register in accordance with the law, and appointed by the Shareholders' Meeting on the basis of a reasoned proposal by the Board of Statutory Auditors.

Article 35 - Financial Statements and Profits

The financial year ends on 31 December of each year.

At the end of each financial year, the governing body draws up the financial statements and the consequent formalities, in accordance with the law.

The net profits resulting from the approved financial statements, after deducting five per cent for the legal reserve until it has reached one-fifth of the share capital, may be distributed to the Shareholders or allocated to the reserve, as decided by the Shareholders' Meeting.

The Board of Directors may resolve to distribute interim dividends to Shareholders during the course of the financial year, in the cases and according to the provisions provided for by the law and regulations in force.

Article 36 - Dissolution and Liquidation

The Company shall be dissolved in the cases provided for by law, and in such cases the liquidation of the Company shall be entrusted to a liquidator or to a board of liquidators, appointed, with the majorities provided for amendments to the articles of association, by the Shareholders' Meeting, which shall also determine the functioning arrangements.

Unless otherwise resolved by the Shareholders' Meeting, the liquidator has the power of representation to carry out all acts useful for the purposes of the liquidation, with the power, by way of example, to transfer individual assets or rights or blocks of them, enter into transactions, file complaints, appoint special attorneys for individual acts or categories of acts; the prior clearance of the shareholders is required however for the transfer of the going concern relating to the corporate enterprise or individual branches thereof.

Article 37 - Related Party Transactions

If the Company's Shares are admitted to trading on Euronext Growth Milan, the Board of Directors shall adopt procedures to ensure the transparency and substantial correctness of related parties transactions, in accordance with the rules and regulations in force from time to time.

For the purposes of the provisions of these articles of association, for the concept of related party transactions, more significant transactions, related party transactions committee, equivalent supervision, unrelated shareholders, etc., reference is made to the procedure for related party transactions adopted by the Company and published on its website (the "Procedure") and to the legislation in force at the time on related parties transactions.

In particular, more significant related party transactions which fall within the remit of the Shareholders' Meeting, or which must be authorised by it, submitted to the Shareholders' Meeting in the presence of a contrary opinion of the related party transactions committee or of the equivalent supervision pursuant to the provisions of the law and regulations in force from time to time concerning related party transactions, or in any case without taking into account the remarks made by such committee or by the equivalent supervision, shall be resolved with the majorities provided for in these Articles of Association, it being understood that the transaction is prevented from being carried out if the unrelated shareholders in attendance at the meeting represent at least 10% (ten per cent) of the share capital with voting rights and the majority of the unrelated shareholders voting vote against the transaction.

More significant related party transactions within the remit of the Board of Directors may be approved by the Board in the presence of a contrary opinion of the related party transactions committee or the equivalent supervision, or in any case without taking into account the remarks made by said committee or the equivalent supervision, provided that the completion of the transaction is subject to the clearance of the Company's General Shareholders' Meeting, which resolves on the transaction with the majorities required by law, it being understood that, as provided for by the Procedure, the completion of the transaction is prevented if the unrelated Shareholders in attendance at the Shareholders' Meeting

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represent at least 10% (ten per cent) of the voting share capital and the majority of the voting unrelated Shareholders vote against the transaction.

The Procedure adopted by the Company may also provide, where permitted, that in cases of urgency, related party transactions may be concluded, under the terms and conditions provided for by the laws and regulations in force from time to time and/or in the Procedure, as an exception to the ordinary procedures provided for therein.

The provisions of this Article 37 shall apply from the time the Shares of the Company are listed on Euronext Growth Milan and to the extent that they remain listed on Euronext Growth Milan.

Article 38 - General Provisions

For anything not expressly provided for in these Articles of Association, reference shall be made to the legal provisions contained in the Italian Civil Code and in the special laws on the subject.