

**Regulations on the Registration of Shareholders in the
Share Register and the Maintenance of the Share Register**

of

**Sensirion Holding AG
(Sensirion Holding SA)
(Sensirion Holding Ltd.)**

1. Scope and Purpose.....	3
2. Conditions for the recognition as shareholder with voting rights	3
3. Exceptions from the Percentage Limit	4
4. Acquisition in one's own name and for one's own account.....	5
5. Registration procedure as a shareholder with voting rights.....	6
6. Registration of Nominees.....	7
7. Registration as a shareholder without voting rights.....	8
8. Cancellation of the registration as a shareholder with voting rights	8
9. Urgent notifications	8
10. Thresholds under securities law	8
11. General duties of the Share Registrar	9
12. Communication	9
13. Reporting	10
14. Effect and amendments.....	10
Annex 1.....	1
Annex 2.....	1
Annex 3.....	1

Pursuant to articles 5 and 12 of the Articles of Association of Sensirion Holding AG (the **Company**), the Board of Directors (the **Board**) adopts the following regulations on the registration of shareholders in the share register and maintenance of the share register (the **Regulations**).

1. Scope and Purpose

- (a) These Regulations set forth the rules and procedures concerning:
 - (i) the recognition of acquirers of registered shares in the Company (**Shares**) as shareholders with voting rights;
 - (ii) the registration of acquirers of Shares;
 - (iii) the registration of nominees;
 - (iv) the maintenance of the share register;
 - (v) the monitoring of the stock of Shares registered in the share register.
- (b) These Regulations shall ensure and enhance the transparency of ownership in the Company. The Company has a legitimate interest to know the beneficial owners of the Shares to whom the voting rights are attributable and who decide on the exercise of such voting rights.
- (c) To the extent that these Regulations refer to a "Share Registrar", this shall refer to Nimbus AG, Ziegelbrücke, or another share registrar appointed by the Board by the majority of the votes cast. The rights and obligations of the Share Registrar are set forth in these Regulations as well as in a separate agreement.

2. Conditions for the recognition as shareholder with voting rights

- (a) Pursuant to article 5 of the Articles of Association of the Company (the **Articles of Association**) and article 685d of the Swiss Code of Obligations (**CO**), the request to be registered as shareholder with voting rights may be refused for the following reasons:
 - (i) if, as a result of the recognition as a shareholder with voting rights, an acquirer would directly or indirectly acquire, or hold in the aggregate, more than 5 percent of the Shares recorded in the commercial register (the **Percentage Limit**); or
 - (ii) if an acquirer of Shares fails to expressly declare that it has acquired such Shares in his own name and for his own account.
- (b) Pursuant to article 5(7) of the Articles of Association, legal entities and partnerships or other groups of persons or joint ownerships that are related one to another through capital ownership, voting rights, common management or otherwise, as well as individuals, legal entities or partnerships acting in concert (in particular, as a syndicate) in view of a circumvention of the provisions regarding the Percentage Limit or the Nominees (as defined below) (a **Group**) are deemed to be one acquirer or one Nominee (as defined be-

low), respectively, within the meaning of article 5 of the Articles of Association (the **Group Clause**).

- (c) Subject to article 5(3) of the Articles of Association, section 3 of these Regulations and article 652b(3) CO, the Percentage Limit also applies in case of the acquisition of Shares by way of exercising subscription, option and conversion rights. Such restriction on the transferability does not apply to acquisitions of companies, parts of companies or participations through stock swaps as well as acquisitions through inheritance, division of estate or matrimonial property law.

3. Exceptions from the Percentage Limit

- (a) As an exception to article 5(2) of the Articles of Association, the Board hereby authorizes the registration with voting rights in the share register, even if the Percentage Limit is exceeded, in the following cases:
 - (i) if a shareholder held or was allotted more than 5 percent of the Shares recorded in the commercial register before completion of the initial public offering of the Company (an **Incumbent Shareholder**), but only to the extent that it held or was allotted such Shares before completion of the initial public offering (the **Legacy Stock of Shares**);
 - (ii) if, irrespective of the manner of the acquisition, an Incumbent Shareholder (or his legal successor, respectively) acquires additional Shares after the initial public offering of the Company; provided that such Incumbent Shareholder together with any other shareholders acting in concert with him does not exceed the threshold of 40% of the voting rights as set forth in article 33 of the Articles of Association (together with the Legacy Stock of Shares, the **Registered Stock of Shares**);
 - (iii) if the acquirer is (A)(1) a spouse, descendant, parent or sibling of an Incumbent Shareholder (or his legal successor, respectively) or (2), if the Incumbent Shareholder (or his legal successor, respectively) is a legal entity, (a) an ultimate beneficial owner who owns more than 50% of the voting rights and of the capital of such Incumbent Shareholder (or his legal successor, respectively) at the time of the initial public offering of the Company (or, in case of a legal successor, at the time of entry as shareholder with voting rights in the share register), or (b) a spouse, descendant, parent or sibling of such ultimate beneficial owner, (B) a legal entity which is majority owned with more than 50% of the voting rights and of the capital by an Incumbent Shareholder (or his legal successor, respectively), and/or any of the individuals under subsection (A) above; provided that if such affiliate is no longer majority owned as described in this subsection (B), the Board reserves the right to requalify the Shares in excess of the Percentage Limit as Shares without voting rights, or (C) a foundation or trust for the benefit of the Incumbent Shareholder (or his legal successor, respectively) or any of the individuals under subsection (A) above;

provided that in each case under subsections (A) to (C) above, (a) the Shares are acquired out of the Registered Stock of Shares of the Incumbent Shareholder (or his legal successor, respectively), and (b) the acquirer accedes to the Incumbent Shareholders Group (as defined below);

- (iv) if an Incumbent Shareholder (or his legal successor, respectively) acquires Shares from another Incumbent Shareholder (or his legal successor, respectively) out of his Registered Stock of Shares.
 - (v) if a third party acquires Shares from an Incumbent Shareholder (or his legal successor, respectively) off-market out of his Registered Stock of Shares; provided that such third party accedes to the Incumbent Shareholders Group (as defined below).
- (b) An acquirer pursuant to section 3(a)(iii) or section 3(a)(v) above shall be deemed a legal successor for purposes of the exceptions set forth in sections 3(a)(ii) to 3(a)(v); provided that such acquirer acquired more than 5 percent of the Shares recorded in the commercial register out of the Registered Stock of Shares held by an Incumbent Shareholder (or his legal successor, respectively) as part of a block trade.
- (c) The Group Clause does not apply to a Group comprising at least two Incumbent Shareholders (or their legal successors, respectively); provided that they (i) are at the time of the initial public offering of the Company and thereafter continuously remain affiliated as a shareholder group and (ii) comply with their reporting obligations under applicable securities laws as a group (the **Incumbent Shareholders Group**). In no event shall a shareholder or a Group be registered in the share register with more than 40% of the voting rights.
- (d) Section 14(b) remains reserved.

4. Acquisition in one's own name and for one's own account

- (a) Pursuant to article 685d(2) CO, article 5(5) of the Articles of Association and section 2(a)(ii) of these Regulations, the recognition as a shareholder with voting rights requires that such shareholder bears the economic risk associated with the respective Shares and expressly declares vis-à-vis the Company in the registration request that it has acquired the Shares in his own name and for his own account.
- (b) In accordance with article 685d(2) CO and the aforementioned requirements for recognition, an applicant will not be recognized as a shareholder with voting rights if he acquires and holds the Shares on the basis of a securities lending transaction or a similar transaction, in which formal ownership is acquired, but no economic risk is taken.
- (c) The recognition of a Nominee with voting rights is reserved pursuant to article 5(6) of the Articles of Association and section 6 of these Regulations.

- (d) Any person who establishes an usufruct with regard to the Shares shall, as a rule, be registered in the share register as a shareholder without voting rights. The Board recognizes an usufructuary as a shareholder with voting rights if such shareholder fully discloses the legal bases of such usufruct to the Company and if the purpose and principles of these Regulations do not preclude such recognition.

5. Registration procedure as a shareholder with voting rights

- (a) For any registration in the share register as a shareholder with voting rights, an application for registration must be signed in person and submitted to the Share Registrar, and shall include the following information in a complete way:
- for individuals: surname, first name, citizenship, address;
 - for legal entities: corporate name, seat, address.
- (b) The registration in the share register may be obtained, in place of an application form signed in person, through delivery of one of the following documents to the Share Registrar:
- (i) power of attorney in favor of a custodian bank that is a participant of SIX SIS AG (**SIS**);
 - (ii) equivalent evidence of a foreign bank or financial institution that is subject to recognized oversight; or
 - (iii) existence of a single-entry authorization (**EEE**). The registration in the share register is permitted without a copy of the EEE if a Swiss bank confirms the existence of such form.
- (c) Any registration in the share register requires evidence of the unrestricted acquisition of ownership in the Shares (for the exceptional registration of a usufructuary, see above section 4(d) of these Regulations).
- (d) For a registration as a shareholder with voting rights, an application for registration shall also contain the following information regarding the beneficial owners of the Shares:
- for individuals: an explicit declaration that the Shares have been acquired and are held in the applicant's own name and for his own account;
 - for legal entities: in addition, evidence concerning the beneficial owners of the applicant (or the beneficial owners of the Shares to be registered, respectively); provided that such legal entity holds a participation of 3 percent or more alone or together with related shareholders. If it is obvious that the applicant has a large number of beneficial owners, such evidence may be waived.
- (e) In case of uncertainty regarding the registration requirements, the Share Registrar or the Company may request further information before the applicant is registered in the share

register as a shareholder with voting rights. In particular, the Share Registrar or the Company may require an explicit confirmation that the person to be registered bears the economic risk associated with the acquired Shares.

- (f) If the conditions for recognition are fulfilled, the applicant will be registered as a shareholder with voting rights.
- (g) The applicant has to notify the Company of material changes to the information provided in the application for registration (in particular any changes with regard to the beneficial owners) without delay.
- (h) The Share Registrar and the Company have the right to require a confirmation of information provided by shareholders which has led to their registration as shareholders with voting rights, even at a later stage and without having to provide any reasons.

6. Registration of Nominees

- (a) **Nominees** are defined as persons who do not expressly declare in their application for registration that they are holding the Shares for their own account. Pursuant to article 5(6) of the Articles of Association, a Nominee will be registered in the share register with voting rights regarding up to 5 percent of the registered share capital recorded in the commercial register; provided that such Nominee has entered into an agreement with the Company regarding its position and is subject to a recognized bank or financial market supervision. The Share Registrar is responsible for providing the relevant Nominee with the aforementioned agreement, as well as for obtaining the information to be disclosed. The Board makes a decision with regard to entering into an agreement with a Nominee. At first, Nominees are registered without voting rights. If, within the 20-day period set forth in article 685g CO, no agreement between the Company and the Nominee is entered into, the Nominee shall remain registered in the share register without voting rights with respect to these Shares. If an agreement with the Nominee is signed within such period, the Nominee shall be registered with voting rights regarding up to 5 percent of the registered share capital recorded in the commercial register.
- (b) Beyond such registration limit of 5 percent, a Nominee will only be registered in the share register with voting rights if such Nominee undertakes to disclose to the Company, at any time upon the Company's request, the surnames, first names, addresses, citizenship and shareholdings of those persons on whose behalf the Nominee holds 0.5 percent or more of the registered share capital recorded in the commercial register. The Board shall take a decision concerning the registration of a Nominee with voting rights above the registration limit of 5 percent. The Share Registrar is responsible, upon the Company's request, for obtaining the information to be disclosed.
- (c) The Group Clause also applies to Nominees.

7. Registration as a shareholder without voting rights

- (a) An acquirer is registered as a shareholder without voting rights with respect to Shares for which the conditions of the Articles of Association and these Regulations for a registration as a shareholder with voting rights are not met, or to the extent that the registration limits set forth in the Articles of Association or in these Regulations would be exceeded by virtue of such Shares.
- (b) Registered shareholders or Nominees without voting rights will neither be able to exercise the voting rights attached to such Shares nor any other rights associated with such voting right. However, they shall not be limited in the exercise of any other shareholder's rights, in particular pre-emptive rights. At the Shareholders' Meeting, such Shares are deemed not to be represented.

8. Cancellation of the registration as a shareholder with voting rights

- (a) If a registration was based on false or misleading information, such registration in the share register as a shareholder with voting rights, will be, after hearing of the registered shareholder or Nominee, retroactively canceled with effect as of the date of registration.
- (b) Cancellation (or requalification as a shareholder without voting rights) may also occur if a registered shareholder refuses to provide requested information or fails to provide a required confirmation (including with respect to beneficial owners) despite having been so requested.
- (c) The relevant shareholder shall be promptly informed of such cancellation (or requalification, respectively).
- (d) The Board is responsible to make a decision with regard to the cancellation of a registration as a shareholder with voting rights (or a requalification as a shareholder without voting rights, respectively).

9. Urgent notifications

The Share Registrar shall give urgent notifications to the Company in accordance with [Annex 1](#).

10. Thresholds under securities law

- (a) When registering or deregistering shareholders in the share register, the Share Registrar shall monitor whether any of the thresholds provided by applicable securities law are reached or crossed.
- (b) If any of the thresholds pursuant to article 120 of the Financial Market Infrastructure Act are reached or crossed (currently 3%, 5%, 10%, 15%, 20%, 25%, 33 1/3%, 50% and 66 2/3% of the share capital recorded in the commercial register), the Share Registrar

shall immediately notify the Chief Financial Officer and the Director Investor Relations of the Company.

11. General duties of the Share Registrar

- (a) The Share Registrar shall manage all documents (including registration applications, correspondence, supporting documents, etc.) that it is provided with or receives as it keeps the share register, as well as all information that it is entrusted with in connection therewith, with due care and shall keep such documents or information in confidence.
- (b) The Share Registrar shall deliver the original documents, sorted according to individual matters and organized in binders, to the Company for safekeeping.

12. Communication

- (a) The Share Registrar shall answer information requests by the Company, shareholders and banks during regular business hours. Shareholders shall only receive information regarding their own shareholdings, but not with regard to other shareholders' shareholdings. Banks shall only receive information regarding the shareholdings of their custody account holders. The Share Registrar shall refer any request beyond these matters to the Company.
- (b) The Share Registrar may receive instructions on behalf of the Company from any two of the individuals listed in Annex 2 or from other persons so designated by such individuals and may provide information on the share register to such persons.
- (c) Notifications by the Share Registrar in connection with the recognition and registration of acquirers shall be made to the person(s) listed in Annex 2.
- (d) The Share Registrar has the right to exchange information necessary for maintaining the share register with depositary banks. The direct interaction between banks and the Share Registrar shall be governed by an information letter to be sent to the banks and SIS.
- (e) The official designation of the share register of the Company for purposes of interactions with banks, SIS and other third parties shall be:

Sensirion Holding AG
Share register
c/o Nimbus AG
Ziegelbrückstrasse 82
8866 Ziegelbrücke
Switzerland

13. Reporting

The Share Registrar shall provide the Company with the reports regarding the share register pursuant to Annex 3.

14. Effect and amendments

- (a) These Regulations shall become effective as per the start of trading of the Company's shares on the SIX Swiss Exchange.
- (b) At any time, the Board may decide to amend these Regulations, or to register (or not to register) shareholders in deviation of section 3 of these Regulations, at any time. Such decisions require the approval of all members of the Board, except for amendments to section 5 and sections 9 to 13 which require the approval of the majority of votes cast. Should one or more provisions of these Regulations become outdated, void or ineffective in full or in part as a result of (amended or new) legal rules or provisions of the Articles of Association after their establishment, such provisions shall be replaced by rules that comply with the new legal rules or Articles of Association and whose meaning and purpose shall be as close to those of the existing rule as possible.

Zürich, March 9, 2018

Moritz Lechner
Co-Chairman of the Board

Felix Mayer
Co-Chairman of the Board