

Bylaws of the CompuGroup Medical Aktiengesellschaft

I. General Provisions

1. Name, Seat, Duration

1.1 The company is a corporation with the name CompuGroup Medical Aktiengesellschaft.

1.2 Coblenz is the seat of the company.

1.3 The duration of the company is not limited to a certain time.

2. Object of the Company

2.1 The object of the company is the holding and management of participations in other companies in the IT area, the area of electronic networks and the area of the health care, the development, the production and the marketing of products as well as the trading with products from the IT area, from the area of electronic networks and from the area of health care and conduct and brokering of services in the IT area, in the area of electronic networks and in the area of the health care.

2.2 The company may take all measures, which appear to be suited, to directly or indirectly promote the business purpose or which otherwise exist in connection with this. In particular the company may establish and acquire companies or hold interests in these companies of the same type or in related branches in Germany or a foreign country and establish branch establishments and have those tasks, which are listed in section 2.1, carried out either entirely or partially by these companies or branch establishments.

3. Announcements

3.1 The announcements of the company are to be made exclusively in the electronic Federal Register unless the law requires something different.

3.2 Within the scope of that which is legally permissible, the company may transmit data to its shareholders by means of data telecommunication.

II. Capital Stock and Shares

4. Capital Stock

4.1 The capital stock amounts to € 53,219,350.00.

4.2 The capital stock of the company is divided into 53,219,350 individual bearer share certificates.

4.3 Rescinded

4.4 In the case of a capital increase, the sharing of profit may be determined in deviation from section 60 of the Stock Corporation Law (AktG).

4.5 Up until and including August 16, 2011, the board of directors may increase the capital stock of the company by a total of €15,598,775.00 (authorized capital) and such increase requires the approval of the supervisory board and may be done as a one-time amount or in partial amounts several times through the issue of new shares in return for cash contributions or non-cash capital contributions. The board of directors may with the approval of the supervisory board set the further details of the conduct of capital increases from the authorized capital.

When utilizing the authorized capital, the shareholders are to be basically granted a subscription right. The board of directors may exclude the legal subscription right of the shareholders with the approval of the supervisory board as follows:

- to exclude fractional amounts from the subscription right;
- in the case of capital increases in return for non-cash capital contributions for the granting of shares for the purpose of the direct or indirect acquisition of companies, parts of companies or participations in companies;
- in the case of a capital increase in return for a cash contribution if the issue price for the new shares is not significantly less than the exchange price and the total amount of the capital stock for the new shares, for which the subscription right is excluded, does not exceed 10 percent of the capital stock and more specifically does not exceed 10 percent either on the effective date of this authorization or at the time of the exercising of this authorization;
- in the case of a capital increase for the issue of employee shares if the total amount of the capital stock for the new shares, for which the subscription right is excluded, does not exceed 10 percent of the capital stock and more specifically does not exceed 10 percent either on the effective date of this authorization or at the time of the exercising of this authorization;

in order to place an offer of new shares of the company for a public offer in a widely scattered public.

4.6 The supervisory board may change the wording of sections 4.1, 4.2 and 4.5 of the bylaws (amount and the distribution of the capital stock, authorized capital) after the complete or partial conduct of the increase of the capital stock or after the expiration of the time limit for the authorization according to section 4.5 of the bylaws.

5. Shares

5.1 The shares are individual bearer share certificates.

5.2 If in the case of a capital increase, the resolution passed concerning the increase does not contain any provision concerning the issuance of the shares as registered or bearer sharers then in the case of doubt such shares are to be bearer shares.

5.3 The form of the shares and the dividend coupons and the renewal coupons is to be determined by the board of directors in agreement with the supervisory board. The same applies to bonds and interest coupons. A certificate may be issued for several shares. The claim of a shareholder for securitization of his share is excluded.

6. Transfer of Registered Common Stocks

Rescinded

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III. Organization of the Company

7. Executive Bodies and Advisory Board

7.1 The executive bodies of the company are:

- A. the board of directors;
- B. the supervisory board; and
- C. the shareholders' meeting.

7.2 The company may form an advisory board for closer coordination with business, science and technology. The formation of an advisory board is to be done by the board of directors in agreement with the supervisory board. The board of directors may in agreement with the supervisory board issue rules of procedure for the advisory board, appoint and dismiss its members and determine the remuneration for them.

A. The Board of Directors

8. Composition and Management

8.1 The board of directors may consist of one or more persons.

8.2 The supervisory board appoints the members of the board of directors and determines the number of its members. The supervisory board may appoint a member of the board of directors as the chairperson or as the spokesperson for the board of directors. The supervisory board may appoint substitute members of the board of directors.

8.3 The board of directors is to manage the company on its own responsibility. It is to make its own rules of procedure if the supervisory board does not issue rules of procedure for the board of directors. The entire board of directors is to decide about all questions of basic or significant importance and such decision is to be by the passing of a resolution with a simple majority to the extent that the rules of procedure for the board of directors or the law does not require a greater majority. If a member of the board of directors is appointed as the chairperson of the board of directors and if the board of directors consists of more than two members then the vote of the chairperson of the board of directors is to be decisive in the case of a tie when the resolution is voted on.

8.4 The members of the board of directors are to participate in the meetings of the board of directors in an advisory capacity if in the individual case the supervisory board or its chairperson does not decide anything to the contrary.

9. Representation of the Company

9.1 The company is to be legally represented by two members of the board of directors or by one member of the board of directors jointly with a holder of a special statutory authority ("Prokurist"). If only one member of the board of directors is available then the company is to be represented by this person alone.

9.2 The supervisory board may authorize all or individual members of the board of directors for sole representation and/or release them from the limitations of section 181 of the Civil Code within the limits prescribed by law according to section 112 of the Stock Corporation Law.

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B. The Supervisory Board

10. Composition of the Supervisory Board, Election of the Members of the Supervisory Board and Substitute Members and Term of Office

10.1 The supervisory board consists of six members.

10.2 Unless a shorter term of office is set when the election is held, the election of the members of the supervisory board is for the time up to the end of the shareholders' meeting, which passes a resolution concerning the ratification of the actions for the fourth fiscal year after the beginning of the term of office. When this is done, the fiscal year, in which the term of office begins, is not to be counted. Reelection is permitted.

10.3 In the case of the election of shareholders' representatives to the supervisory board, the chairperson of the shareholders' meeting may have voting conducted on a list with election proposals, which has been submitted by the administration or by shareholders. If a member of the supervisory board is elected to take the place of a retiring member then his term of office is for the remaining term of office of the retiring member.

10.4 Each member of the supervisory board may resign from his office with a notice period of one month by submitting a written declaration to the chairperson of the supervisory board. This notice period does not apply to members, who have been elected by the employees.

11. Chairperson and Deputy

11.1 Directly after the shareholders' meeting, whose end is also the start of the term of office of the supervisory board, the supervisory board is to hold a meeting, for which no special invitation is required, to elect a chairperson and a deputy from its members and the term of office of the persons elected here is the term of office of the supervisory board. If the chairperson or the deputy retires before the expiration of the term of office then the supervisory board is to promptly hold a new election for the remainder of the term of office of the retiring member.

11.2 Declarations of intent of the supervisory board and its committees are to be issued in the name of the supervisory board by the chairperson of the supervisory board or its deputy chairperson.

12. Meetings of the Supervisory Board and Passing of

Resolutions

12.1 The resolutions of the supervisory board are to be voted on at meetings. The convening of meetings is to be done by the chairperson in writing with a prior notice of three weeks and such written notification is also to contain the items on the agenda. The chairperson may shorten this prior notice period in urgent cases and, if appropriate, make the invitation verbally, by teletype, telegraph, telephone or by telecopier. The time limit of three weeks does not apply for the convening of meetings according to section 110.1 of the Stock Corporation Law.

12.2 The supervisory board has a quorum if at least three members are present at the meeting. Members are also considered to be present if they have their written votes submitted by another member of the supervisory board or by a person, who is authorized to participate. The supervisory board passes resolutions with a simple majority of the votes cast to the extent that the law or bylaws do not provide anything to the contrary. In the case of a tie, the vote of the chairperson of the meeting is definitive and for elections this is to be settled by drawing a lot.

12.3 The type of voting is to be determined by the chairperson for the meeting. The voting on resolutions in writing, by teletype, telegraph, telephone or telecopier is only permissible if no member of the supervisory board objects to this procedure within a reasonable time limit, which is to be set by the chairperson. The provisions of the above section apply accordingly to the voting on resolutions using this procedure.

12.4 Minutes of each meeting of the supervisory board are to be recorded and signed by the chairperson of the meeting and placed in the files of the company. The minutes of the meeting are to contain the location and day of the meeting, the participants, the items on the agenda, the essential contents of the discussions and the resolutions of the supervisory board. The above provisions apply accordingly for the voting on resolutions outside of meetings.

13. Nondisclosure and Responsibility of the Members of the Supervisory Board

The members of the supervisory board shall not disclose to a third party any confidential information and secrets of the company namely business and trade secrets, of which they have obtained knowledge due to their activities on the supervisory board. If a member of the supervisory board wants to disclose information to a third party and if it cannot be excluded with certainty that this information is confidential or concerns secrets of the company then the member of the supervisory board shall inform the chairperson of the supervisory board in advance and give him the opportunity to provide comments. Members of the supervisory board, who violate their obligation, shall be liable as joint and several debtors to the company for compensation for any damages resulting from this.

14. Right of Participation in Shareholders' Meetings

14.1 The members of the supervisory board have the right to participate in the shareholders' meetings. The board of directors shall promptly send them the agenda for the shareholders' meeting and any motions. For each item on the agenda, on which the shareholders' meeting is to vote, the board of directors and/or the supervisory board are to make recommendations. Recommendations for the selection of the auditing company may only be made to the shareholders' meeting by the supervisory board. Recommendations for the election of members of the supervisory board, who are to be elected by shareholders, are not to be made to the shareholders' meeting by the supervisory board as a whole, but only by the members of the supervisory board, who were elected by the shareholders.

14.2 The board of directors shall notify the supervisory board in writing of the resolutions passed by the shareholders'.

15. Rules of Procedure

The supervisory board is to establish rules of procedure for itself within the scope of the legal provisions and the provisions of these bylaws.

16. Remuneration for the Supervisory Board

16.1 For each full fiscal year as a member of the supervisory board, each member of the supervisory board is to receive a set remuneration of €40,000.00, which is due for payment at the end of the fiscal year, in addition to reimbursement for his expenses. The chairperson of the supervisory board is to receive 1.5 times this amount in addition to the reimbursement for his expenses.

16.2 Supervisory board members, who were not in office for the entire fiscal year or who did not hold the office of the chairperson for the whole fiscal year are to receive one-twelfth of the remuneration for each increment of a month for their work or his work as the chairperson. In addition, the members of the supervisory board are not to receive any attendance fee.

16.3 The shareholders' meeting is to vote on a resolution for any other types of remuneration for the members of the supervisory board and services with a remuneration character.

C. Shareholders' Meeting

17. Location of the Shareholders' Meeting

The shareholders' meeting is to be held at the seat of the company or in the near vicinity or at the seat of a German stock exchange.

18. Convening of the Shareholders' Meeting

The shareholders' meeting is convened by the management board in compliance with the legal regulations.

19. Requirements for Participation

19.1 Shareholders who wish to attend the shareholders' meeting and exercise their voting rights must register for the shareholders' meeting and demonstrate their rights. The registration and demonstration of rights must reach the Company at the address specified in the invitation at least six days before the shareholders' meeting (registration date). The Managing Board, or, in the event that the shareholders' meeting is convened by the Supervisory Board, the Supervisory Board, is authorized when convening the shareholders' meeting to shorten the period for registration and providing demonstration to as little as three days.

19.2 A separate proof of the ownership of shares, which is to be provided by the depository institution in text form, is necessary and sufficient for the proof of authorization according to section 19.1. The proof must be in the German or English language. The notification of the convening may permit additional languages, in which the proof may be provided, and additional institutions, from which the proof may be provided. The proof is to refer to the start of the twenty-first day before the shareholders' meeting and must be received by the company at the address, which is provided in the notification of convening for this, within the time limit provided in section 19.1.

19.3 The Managing Board is authorized to make provisions so that shareholders can submit their votes in writing or via electronic communication systems without attending the shareholders' meeting (postal vote). The Managing Board is also authorized to stipulate requirements regarding proceedings. These will be announced when the shareholders' meeting is convened.

20. Chairperson for the Shareholders' Meeting

20.1 The shareholders' meeting is to be chaired by the chairperson of the supervisory board and in case this person cannot attend then by another member of the supervisory board, who is selected by the chairperson. In case that none of these persons can assume the position of chairperson then the chairperson for the meeting is to be chosen by the shareholders' meeting under the supervision of the oldest present common stockholder.

20.2 The chairperson for the meeting is to chair the meeting, determine the sequence of the items to be discussed and the type of voting.

20.3 The chairperson for the meeting may limit the time for the right to put questions and the right to speak of the shareholder to a reasonable degree. In particular, the chairperson for the meeting

may at the beginning of the meeting or during the course of the meeting set a reasonable time frame for the course of the meeting and the discussion of the agenda items and the individual contribution to the discussion by means of questions and statements.

20.4 The chairperson for the meeting is authorized to permit a complete or partial video and audio broadcast of the shareholders' meeting in a manner to be defined more closely by the chairperson. The broadcast can also take place in a form to which the public has unrestricted access.

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21. Voting Right and Voting

21.1 Each individual share certificate has one vote at the shareholders' meeting.

21.2 Voting rights can be exercised by proxy. Unless the law contains stipulations to the contrary regarding the granting of authority, its withdrawal and the provision of proof of authorization to the Company, the granting of authority, its withdrawal and proof of authorization to the Company must be in writing (section 126 b of the German Civil Code). The details of the granting of this authorization, its withdrawal and the provision of proof to the Company are announced when the meeting is convened, when relief can also be specified.

21.3 The shareholders' meeting is to pass its resolutions with a simple majority of the votes cast and if a capital majority is required with a simple majority of the capital stock, which is represented at the time of the passing of the resolution, to the extent that the law or the bylaws do not prescribe something to the contrary.

21.4 In the case of a tie after a second vote then the drawing of a lot is to decide.

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IV. Annual Report and Appropriation of Profits

22. Fiscal Year, Annual Report and Appropriation of Profits

22.1 The fiscal year for the company is the calendar year.

22.2 During the first three months of the fiscal year, the board of directors is to prepare the annual report (balance sheet, profit and loss statement and appendix) for the past year and the consolidated financial statements as well as the management report and the group management report and present these to the auditor. Promptly after receipt of the auditors' report, these documents along with this report are to be provided to the supervisory board along with a recommendation for the resolution of the shareholders' meeting for the appropriation of the net income shown on the balance sheet.

22.3 By means of the passing of a joint resolution, the supervisory board and the board of directors may place up to half of the net income for the year into other revenue reserves.

23. Regular Shareholders' Meeting

The regular shareholders' meeting is to be held within the first eight months of each fiscal year. It is to pass resolutions in particular on the appropriation of the net income shown on the balance sheet, the selection of the auditor and the ratification of the actions of the board of directors and of the supervisory board, the election of supervisory board members and in those cases, which are covered by the law, on the approval of the annual report.

24. Appropriation of Profits

24.1 The shareholders' meeting is to pass a resolution according to section 23 on the appropriation of the net income shown on the balance sheet.

24.2 The shareholders' meeting may pass a resolution to distribute the net income on the balance sheet to the shareholders in addition to or in the place of a cash distribution by means of a distribution in kind.

25. Part Payments for the Net Income on the Balance Sheet

After the end of the fiscal year, the board of directors may with the approval of the supervisory board distribute an interim dividend to the shareholders within the scope of section 59 of the Stock Corporation Law.

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V. Concluding Provisions

26. Changes to the Bylaws by the Supervisory Board

The supervisory board may pass resolutions on changes to the bylaws, which only affect the wording.

27. Partial Invalidity

If a provision of these bylaws or a future provision of these bylaws is entirely or partially invalid or unenforceable or later loses its validity or its enforceability then the remainder of the bylaws is not affected by this. The same applies if a loophole is found in the bylaws. In the place of the invalid or unenforceable provision or to close a loophole, an appropriate provision is to apply, which, to the degree legally possible, most closely approaches that, which the shareholders wanted or according to the sense and purpose of the bylaws would have wanted had they considered the point when passing the resolution on the bylaws or the amendment. This also applies if the invalidity of a provision is based, for example, on a standardized measurement of the service or time (time limit or date) in the bylaws and in such cases a legally permissible measurement of the service or time is to replace that, which was agreed on, and this replacement is to most closely approach that, which was wanted.

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