

Articles of Incorporation
(Free English Translation)

Articles of Incorporation

of

Geberit AG

I. NAME, REGISTERED OFFICE, DURATION AND PURPOSE OF THE CORPORATION

Art. 1

Name, Registered Office, Duration

Under the name

Geberit AG

there exists a corporation in accordance with Art. 620 et seq. Swiss Code of Obligations (CO) with unlimited duration having its registered office in Rapperswil-Jona, Canton of St. Gall.

Art. 2

Purpose

The purpose of the corporation is the direct or indirect participation in companies of all kind in Switzerland and abroad, in particular in the field of sanitary technology and related consumer durables as well as other related fields. It may establish companies, participate in existing companies and finance such companies.

The corporation may engage in all activities and take all actions which are appropriate to directly or indirectly promote the purpose of the corporation. The corporation may acquire, charge or sell real property in Switzerland and abroad.

II. SHARE CAPITAL AND SHARES

Art. 3

Share Capital

The share capital of the Company shall amount to CHF 3'984'700.50, divided into 39'847'005 registered shares with a par value of CHF 0.10 each. The share capital is fully paid in.

Registered shares may be converted into bearer shares and bearer shares into registered shares by way of resolution of the general meeting of shareholders.

Art. 4

Form of Shares

Subject to the following provisions, the registered shares of the Company are issued as uncertificated securities and registered as intermediated securities.

Transfers of intermediated securities, including the granting of security interests, are subject to the Intermediated Securities Act. If uncertificated shares are transferred by assignment, this requires for its validity the notification to the Company.

The Company may withdraw shares issued as intermediated securities from the custodian system.

The shareholder may request from the Company a confirmation evidencing his or her shareholding at any time. The shareholder has no right to request the printing and delivery of share certificates or the conversion of registered shares issued in a certain form into another form. The Company may, however, at any time print and deliver share certificates (individual certificates, certificates or global certificates) or convert uncertificated securities and share certificates in another form and cancel issued share certificates that are returned to the Company.

Art. 5

Share Register and Registration Restrictions

The corporation shall keep a share register in which the owners, usufructuaries and nominees of registered shares are registered with name, address and nationality (in case of companies with the registered office). The person entered in the share register shall be deemed to be the shareholder, the usufructuary or nominee in relation to the corporation. The corporation only recognises one proxy per share.

Acquirers of shares are, upon request and presentation of evidence of the transfer, registered as shareholder with voting right in the share register if they explicitly declare to hold the shares in their own name and for their own account.

The board of directors may register nominees as shareholder with voting rights in the share register up to a maximum of 3% of the share capital. Nominees are persons who in the registration request do not explicitly declare to hold the shares for their own account and with whom the corporation has entered into respective agreements. The board of directors may register nominees as a shareholder with voting rights in excess of such registration limitation provided the nominees disclose the names, addresses, nationality and shareholdings of the persons for which they hold 0.5% or more of the share capital.

The board of directors has the power to delete entries in the shareholders' register retroactively as of the date of the entry if the registration has been made on the basis of false information. It may give the concerned shareholder in advance the opportunity to comment. In any case, the concerned shareholder is informed without delay about the deletion.

The board of directors shall give the necessary directions for the carrying of the share register. It may delegate such duties.

In the invitation to the general meeting, the board of directors shall announce the record date for registration in the share

register that is authoritative with respect to the right to attend a and vote.

III. BODIES OF THE CORPORATION

Art. 6

Corporate Bodies

The bodies of the corporation shall be:

- A) the general meeting of shareholders,
- B) the board of directors,
- C) the auditors.

A) The General Meeting of Shareholders

Art. 7

Power, Ordinary and
Extraordinary
Shareholders' Meeting

The general meeting of shareholders is the supreme corporate body of the corporation.

The ordinary general shareholders' meeting shall take place annually within six months after the end of the business year. Extraordinary shareholders' meetings are called for if the board of directors or the auditors deem it necessary or if the general meeting of shareholders so resolves. Further, one or more shareholders representing together at least 10% of the share capital may jointly in writing by indicating the agenda items and the motions, in case of elections the name of the proposed candidates, request that an extraordinary shareholders' meeting is called for.

Art. 8

Calling

The notices of any general meeting of shareholders shall be made by way of official publication of the corporation not less than 20 days prior to the date of the meeting. Notices may also be mailed to the shareholders registered in the share register.

The calling shall state the day, time and place of the meeting, the agenda items as well as the motions of the board of directors and of the shareholders who have requested the holding of the general meeting of shareholders or the inclusion of an item in the agenda.

No resolutions may be passed on motions concerning agenda items which have not been duly announced; excepted are motions for the calling of an extraordinary meeting of shareholders and the initiation of a special audit.

Shareholders representing shares of a par value of CHF 4'000.00 may request items to be included in the Agenda.

Such request must be made at least 45 days prior to the meeting in writing by stating the items of the agenda and the motions.

Art. 9

Powers

The general meeting of shareholders shall have the following inalienable powers:

1. The adoption and the amending of the Articles of Incorporation;
2. The election and removal of the members of the board of directors and the auditors;
3. The approval of the annual report and of the consolidated statements of account;
4. The approval of the annual financial statements as well as the resolution on the use of the balance sheet profit, in particular the declaration of dividends;
5. The discharge of the members of the board of directors;
6. The passing of resolutions on matters which are by law or by the Articles of Incorporation reserved to the general meeting of shareholders.

Art. 10

Voting Right and Proxy

In the shareholders' meeting each share registered in the share register of the corporation shall have one vote.

Shareholders may be represented in the shareholders' meeting by their statutory proxy, another shareholder with voting rights, a corporate body, the independent proxy holder or proxy holders for deposited shares. Shareholders may be represented only by proxy in writing. The board of directors may establish rules regarding proxies.

Art. 11

Resolutions and Elections

Unless otherwise required by law or the Articles of Incorporation, the general meeting of shareholders passes resolutions and carries out elections by absolute majority of the share votes cast, excluding any abstentions or invalid votes. Elections shall be held separately.

If in case of elections no person is elected in the first election and several candidates are proposed, the votes shall be casted for a second time in which the relative majority shall be decisive.

Resolutions shall be passed and elections shall be carried out openly, unless the general meeting of shareholders or its chairman resolves to cast votes in writing. The chairman may also resolve to cast votes by electronic means. The chairman may at any time order to repeat a resolution or an election carried out openly by casting votes in writing or by electronic means if he doubts the result of the vote. In this case, the preceding resolution or election carried out openly is deemed not to have occurred.

A resolution of the general meeting of shareholders passed by a at least 2/3 of the votes represented shall be required for:

1. the change of the corporation's purpose;
2. the creation of shares with privileged voting rights;
3. the restriction of the transferability of registered shares;
4. an increase of capital, authorised or subject to a condition;
5. an increase of capital out of equity, against contributions in kind, or for the purpose of acquisition of assets and the granting of special benefits;
6. the limitation or withdrawal of pre-emptive rights;
7. the change of the domicile of the corporation;
8. the dissolution of the corporation.

Art. 12

Chairman and Minutes

The general meeting of shareholders shall be chaired by the chairman of the board or, if he is not able to attend, another member of the board of directors.

The chairman appoints the secretary and the tellers who must not be shareholders; these functions may be assigned to one and the same person.

The minutes shall record the resolutions and the elections and the declaration of shareholders given for the record. The minutes shall be signed by the chairman and the secretary and shall be available for review by the shareholders at the registered office of the corporation.

B) Board of Directors

Art. 13

Composition and Term

The board shall be composed of at least 2 and in the

maximum 7 members which must be shareholders unless they are elected as representatives of legal entities or business companies.

The members of the board of directors shall be appointed for the maximum of three years; their term shall be determined in the election. For this purpose a year shall be deemed the term between two ordinary shareholders' meetings. Resignations and removals are reserved.

The members of the board of directors may be re-elected at any time. Their term however ends in the ordinary shareholders' meeting following their 70th birthday.

Art. 14

Organisation

The board shall organise itself. It shall appoint a chairman, one or more vice-chairmen as appropriate, managing directors as well as a secretary who must not be member of the board of directors. The board of directors shall determine the compensation of its members.

Art. 15

Notice of Meetings

The board of director shall convene upon notice by the chairman or the vice-chairman as often the business affairs require and whenever a member is requesting it.

Art. 16

Resolutions

The board of directors may pass resolutions if the majority of its members are attending. Attendance may be made by phone or electronic media. No quorum is required, if exclusively resolutions regarding the implementation of a capital increase and subsequent amendments of the Articles of Incorporation have to be passed.

Resolutions are passed by the majority of the votes cast. The chairman shall have the casting vote.

Resolutions may also be adopted in writing respectively by telefax or e-mail by consenting to a proposal, unless a member requests discussion in a meeting.

Discussions and meetings of the board of directors shall be recorded in minutes which shall be signed by the chairman of the board and the secretary and despatched to all members of the board of directors.

Art. 17

Duties, Committees

The board of directors shall take decisions on all matters which by law or the Articles of Incorporation are not allocated

or reserved to the general meeting of shareholders or another body of the corporation.

The board of directors has the following non transferable and inalienable duties:

1. Ultimate management of the corporation and the giving of the necessary directives;
2. The establishment of the organisation;
3. The structuring of the accounting system and of the financial controls as well as the financial planning;
4. The appointment and removal of the persons entrusted with the management and the representation;
5. The ultimate supervision of the persons entrusted with the management, in particular, in view of compliance with the law, Articles of Incorporation, regulations and directives;
6. The preparation of the business report as well as the preparation of the general meeting of shareholders and the implementation of its resolutions;
7. The notification of the judge in case of over indebtedness.

The board of directors may delegate the preparation and the execution of its resolutions as well as the supervision of the business activities to committees or members of the board of directors. It shall provide for an appropriate reporting to its members.

Art. 18

Organisational
Regulations

The board of directors may in the organisational regulations delegate fully or partly the management of the corporation to certain of its members or third persons.

The organisational regulations shall organise the management, determine the positions required therefore, define its duties and regulate in particular the reporting.

C) Auditors

Art. 19

Election and Duties

The general meeting of shareholders shall elect each year an audit firm under state oversight in accordance with the Swiss Federal Act on Licensing and Oversight of Auditors

(Revisionsaufsichtsgesetz, RAG). The auditors shall be responsible for carrying out all functions and duties incumbent upon them by law.

IV. DISTRIBUTION OF PROFITS

Art. 20

Distribution of Profits

Subject to the statutory provisions regarding distribution of profits, in particular art. 671 et seq. CO, the balance sheet profit shall be at disposal of the general meeting of shareholders.

Dividends may only be determined after the corresponding allocation to the statutory reserves as required by law have been deducted. All dividends for which within five years after the due date no payment has been requested shall accrue to the corporation and shall be allocated to the general reserves.

V. FINANCIAL STATEMENTS AND BUSINESS YEAR

Art. 21

Financial Statements and Business Year

The business year shall end annually as of December 31.

The board of directors shall prepare for each business year a business report which shall be composed of the annual financial statements consisting of the balance sheet, the profit and loss statement and the attachment, the annual report and the consolidated statements of account.

VI. DISSOLUTION AND LIQUIDATION

Art. 22

Dissolution and Liquidation

The general meeting of shareholders may resolve at any time in accordance with the law and the Articles of Incorporation the dissolution and liquidation of the corporation.

The corporation shall be liquidated by the board of directors unless the general meeting of shareholders has appointed liquidators.

VII. NOTICE

Art. 23

Official Publications

Official publications of the corporation shall be made in the

Swiss Official Commercial Gazette (SOCG). The board of directors may designate further means for official publications.

Notices to Shareholders

Notices of the corporation to shareholders shall be made by official publications of the corporation. Notices to shareholders may also be made in writing to the addresses of the shareholders recorded in the share register.

Rapperswil-Jona, April 19, 2011