By-laws
of

Rosenbauer International AG [public limited company]

Art. 1

NAME, HEAD OFFICE

1) *The name of the company is ROSENBAUER INTERNATIONAL AG.*

2) *The company has its head office in Leonding bei Linz, Upper Austria*

Art. 2

PURPOSE OF THE COMPANY

1) *The purpose of the company is as follows:*

   a) *The production of fire brigade and fire extinguishing equipment, fire brigade vehicles, pumps and accessories, vehicles and equipment for human rescue and technical assistance, custom body and special superstructures for trucks; other equipment and facilities of safety technology, recovery and disposal equipment, equipment of preventive environmental protection as well as fittings and metal goods including the production and installation of stationary and semi-stationary fire-fighting systems and electronic components in the range of 0-1000 Volt in the form of an industrial company;*

   b) *The industrial operation of the mechanics trade (including motor vehicle electronics and mechanics);*

   c) *The exercise of the commercial trade according to Art. 103 par. 1 lit b z 25 GewO [Trade Regulation] particularly the trade with fire brigade equipment of any kind including uniforms, stationary and mobile fire extinguishing equipment and vehicles, articles and facilities of safety, recovery, disposal and environmental technology,, as well as technical articles;*

d) The trade with pyrotechnical items;

e) The provision of consulting and services of any kind in the areas indicated under items a) to d);

f) The granting of licences for products and services indicated under items a) to d),

g) The provision of services in automatic data processing and information technology.

2) Furthermore, the company is entitled to all actions, legal transactions and measures which appear suitable for achieving the purpose of the company, which include in particular

a) The acquisition and lease as well as participation in other enterprises and companies as well as the take-over of the management and the representation of such businesses and companies as well as the take-over of administrative tasks for such businesses and companies;

b) The establishment and the operation of branches as well as operating plants in this country and abroad;

c) The take-over of relevant commercial agencies and representations.

Art. 3

PUBLICATIONS

Publications of the company shall be carried out in the Official Gazette of the "Wiener Zeitung" if and as long as mandatory according to the Stock Corporation Act. For the rest, publications of the company are released in accordance with the statutory provisions, as applicable.

Art. 4

SHARE CAPITAL

1) *The company was created through transformation according to art. 245 AktG [Act on public limited companies] from ROSENBAUER INTERNATIONAL Gesellschaft m.b.H.*

2) *The share capital of the company is EUR 13,600,000.00, divided into 6,800,000 pieces of bearer shares, each participating by the same amount in the share capital.*

3) *The share capital has been paid in cash with an amount of ATS 50,576,000.— and with an amount of ATS 119,424,000.— by contribution of the business of the Kommanditgesellschaft "Konrad Rosenbauer K.G." with its head office in Leonding and/or its shares in this company based on the contribution balance sheet dated June 30th, 1987.*

Art. 5

SHARE CERTIFICATES

1) *The right of the shareholders to securitization of their shares as well as dividend coupons and renewal coupons is excluded unless a securitization is necessary according to the rules valid at the stock exchange in which the shares are permitted to be traded. Global certificates as defined in art. 24 of the Securities Deposits Act may be issued.*

2) *The form and content of the share certificates as well as of the dividend and renewal coupons shall be determined by the managing board. The same holds true for interim certificates.*

3) *If, in case of a capital increase, resolution for the increase does not provide whether the new shares will be bearer shares or registered ones, they shall be bearer shares.*

4) *If registered shares are issued, the assignment of the registered shares to another owner is subject to the agreement of the company. Such agreement is granted by the managing board. The assignment shall be registered in the share register of the company.*

5) *For the registration in the share register, registered shareholders shall have to specify to the company, especially in the case of natural persons, their name, their address and their date of birth; in case of corporate bodies, their firm, the relevant address for deliveries, if applicable, the register and the name under which the corporate body is registered in its state of origin, and in all cases, the number of shares and/or the reference numbers on the shares held by them. In addition, electronic mailing addresses and their possible changes are to be indicated for easier communication.*

Art. 6

BODIES

The bodies of the company are as follows:

1) The managing board,

2) The supervisory board,

3) The general meeting of shareholders.

Art. 7

TASKS OF THE MANAGING BOARD, NUMBER OF MEMBERS, RIGHTS OF THE CHAIRMAN

1) The managing board shall manage in its own responsibility the company in accordance with the laws, the by-laws and the rules of procedure to be approved by the supervisory board in such a way as is required by the well-being of the company in consideration of the interests of shareholders and of the employees as well as those of the public.

2) *The managing board shall consist of one, two, three, four, five or six persons. The nomination of deputy members of the managing board is permitted. The supervisory board shall nominate a member of the managing board as its chairman, and, if two or more members of the managing board were nominated, one member as its deputy. The chairman shall bear the title Chairman of the Managing Board; a deputy the title Deputy*

Chairman of the Managing Board. In case of equality in numbers of votes the chairman shall have the casting vote; in case he is unable to attend, that of his deputy.

3) *Only persons up to 65 years at the time of nomination can be nominated as members of the managing board. However, the nomination of a person as a member of the managing board who has exceeded 65 years at the moment of nomination is admitted if the consent thereto was granted by resolution of the general meeting to be adopted by a simple majority of the votes cast.*

Art. 8

REPRESENTATION, SIGNATURE

1) *The managing board shall represent the company in court and out of court.*

2) *If various members of the managing board are nominated, the statement of declarations and the signature for the company shall be carried out respectively by two members of the managing board jointly or a member of the managing board together with a fully authorized officer.*

Art. 9

TASKS AND TERM OF THE SUPERVISORY BOARD

1) *The supervisory board shall control the management of the company.*

2) *The supervisory board consists of four members elected by the general meeting as well as two employee representatives delegated according to the provisions of the Labour Constitution Act .*

3) *The term shall start with the end of the general meeting in which the vote was cast. If not elected for a shorter term, the members of the supervisory board shall be elected for the period until the termination of the general meeting which resolves on the release from the responsibility for the fourth business year after the election, the business year in which the member of the supervisory board was elected not being considered. The re-election of members of the supervisory board is permitted.*

4) *Members of the supervisory board can be elected only if they have not yet reached the age of 70 years at the time of election. However, the election of a person for member of the supervisory board having reached the age of 70 years already at the time of the election is permitted, if the corresponding resolution of the general meeting is adopted with a simple majority of the votes cast.*

Art 10

PREMATURE RETIREMENT FROM THE SUPERVISORY BOARD, SUBSTITUTE ELECTION

1) *The nomination as a member of the supervisory board can be revoked by the general meeting prior to the expiry of the term. The resolution will need a majority comprising at least three quarters of the votes cast.*

2) *Each member of the supervisory board elected by the general meeting may resign from office by means of a certified letter addressed to the chairman of the supervisory board observing a term of notice of four weeks.*

3) *If a member of the supervisory board elected by the general meeting retires prior to the expiry of office, a by-election during a general meeting to be called as soon as possible shall be required.*

ART. 11

CHAIRMAN, SUBSTITUTION

1) *Following the general meeting in which the by-election took place, the supervisory board shall elect one chairman and one deputy chairman from among its members. The election is carried out for the duration of the term of the members of the supervisory board. If the office of the chairman of the supervisory board or of his deputy chairman is terminated, the by-election is to be held at the next meeting of the supervisory board.*

2) *The supervisory board may nominate committees from among members and may assign certain powers to them as well as to the individual members. For the relationship between*

the company and the members of the managing board, except for resolutions on the nomination and the revocation of the nomination of a member of the managing board, a committee may be instituted consisting of the chairman of the supervisory board and his deputy.

3) *Declarations of the supervisory board and its committees shall be stated by the chairman of the supervisory board; in case he is unable to attend, by his deputy.*

Art. 12

CALL, RESOLUTION, REPRESENTATION

1) *The supervisory board shall be called in for its meetings by the chairman or his deputy in writing, by telephone, e-mail or by means of telecopy. Art. 94 of the Act on Shares is not affected by this.*

2) *The chairman or his deputy shall chair the meetings of the supervisory board. For a quorum of the supervisory board the attendance of at least half of its members and additionally that of the chairman or his deputy is required.*

3) *Adopting resolutions in writing, by e-mail or casting of votes via telecopy is permitted if no member of the supervisory board objects to this procedure. The casting of votes by way of e-mail or telecopy must be confirmed in writing.*

4) *A member of the supervisory board may charge another member of the supervisory board in writing with his/her representation during an individual meeting. A member of the supervisory board thus represented must not be calculated when stating the quorum of a meeting. The right to chair a meeting cannot be assigned.*

5) *The supervisory board shall adopt its resolutions with simple majority of the votes of the members present and/or represented.*
   In case of an equal number of votes, the vote of the chairman and/or his deputy shall be the casting vote.

6) In case of votes cast in writing, by e-mail or by way of telecopy, these provisions shall apply correspondingly.

7) A protocol is made on negotiations and resolutions of the supervisory board and signed by the chairman or his deputy.

Art. 13

REMUNERATION OF THE SUPERVISORY BOARD

Each member elected to the supervisory board shall receive a remuneration to be determined by the ordinary meeting for the term in office, in addition to the refund of the expenses accruing to him in the exercise of his activity. The remuneration of the supervisory board is composed of a fixed remuneration and a variable part. The variable compensation is determined as a percentage of the group result, based on the statement of profit and loss prior to taxes on income and the part of the yield which is due to the other partners.

Art. 14

RESPONSIBILITY

1) The supervisory board shall determine the allocation of business in the managing board and the business which needs its consent – in addition to the cases provided by the law (Art. 95 par. 5 AktG [Public Company Law]. As far as provided by the law, the supervisory board shall also determine limits of amounts up to which the consent of the supervisory board is not required. At the suggestion of the managing board, the supervisory board shall adopt a resolution on the rules of procedures for the managing board.

2) The supervisory board shall be authorized to adopt resolutions on modifications of the by-laws which only concern the amendment.

Art. 15

VENUE OF THE GENERAL MEETING

The general meeting shall take place at the venue of the company, in an Austrian provincial capital or at the registered office of the stock exchange in which the shares are permitted to be traded at a national level.

Art. 16

CONVOCATION

1) *The general meeting is convened by the managing board or the supervisory board by communicating the agenda.*

2) *The publication of the convocation shall be carried out according to Art. 3 of the bye-laws.*

3) *If shareholders of the company are known by name, the general assembly may be convened instead of it by means of registered letter to the address of each shareholder notified to the company. The day of posting is valid as the day of publication. A shareholder may instead communicate an electronic mail address and consent to the communication of the convocation in this way.*

4) *As far as there are further provisions for a publication of the convocation also in another form, these are to be taken into account.*

Art. 17

PARTICIPATION IN THE GENERAL MEETING OF SHAREHOLDERS

1) *The right to participate in the general meeting of shareholders and to exercise the right to vote and all other shareholder's rights which are to be asserted within the scope of the general meeting of the shareholders depends, with bearer shares, on the shares held and, with registered shares, on the registration in the share register respectively at the end of the tenth day before the day of the general meeting of shareholders (relevant date of proof).*

2) *For bearer shares kept in a safe deposit, a confirmation of the deposit according to Art.°10a AktG [Company Act], which must be received by the company at least three*

working days prior to the general meeting at the address disclosed for this purpose on the convocation, is accepted as a proof of share ownership on the relevant date of proof.

3) *For bearer shares not held in a safe deposit, a written confirmation of an Austrian notary public shall suffice for the receipt of which the provisions on the confirmation of a safe deposit indicated above shall apply analogously. For the content of the confirmation of transferable shares not held in a safe deposit, Art.°10a par. 2 AktG [Company Act] is applicable analogously, with the exception of the indication of the deposit number. Bearer shares not held in a safe deposit may be submitted for the purpose of participation in the general meeting of shareholders to the company itself at its seat, this having to take place early enough for the company to make sure that the share ownership exists on the relevant date of proof.*

4) *For registered shares only such shareholders are entitled to participate in the general meeting of shareholders whose written application is received by the company at least three working days prior to the general meeting of shareholders at the address disclosed for this purpose on the convocation. This is also applicable if interim certificates have been issued.*

Art. 18

RIGHT OF VOTE

1) *Each single share will grant the right of one vote.*

2) *The right to vote may also be exercised by an authorized representative. The authorization has to be granted to a certain person in written form. The authorization shall be submitted to the company and be stored or verifiably put on record by it. There is no limit to the number of persons who can be appointed as representatives.*

(3) *If the shareholder has granted authorization to its custodian bank (Art.°10a AktG [Company Act]), it will suffice if, in addition to the confirmation of the safe deposit, it states that it was granted authorization; Art.°10a par. 3 AktG [Company Act] shall be applicable analogously.*

(4) Authorizations may also be submitted to the company by a form of electronic communication to be specified by the company. The full particulars for granting these authorizations will be given together with the convocation of the general meeting of shareholders.

Art. 19

CHAIRMAN

1) The chairman of the supervisory board or his deputy shall chair the general meeting. If none of them has appeared or is ready to preside at the meeting, the notary charged with the authentication shall preside at the meeting until a chairman is elected.

2) The chairman of the general meeting of shareholders chairs the proceedings and determines the order of the issues on the agenda as well as the procedure of exercising the right to vote and the way the votes are counted. Furthermore, he can reasonably restrict the time of the shareholders' right to ask questions and speak. He can determine a maximum speaking time of 15 minutes, especially during the general meeting of shareholders. In doing so, he is allowed to sequence the requests to speak about an item of the agenda or individual questions and spoken contributions, as well as to shorten the maximum speaking time allowed per speaker as needed and to close the list of speakers prematurely. The chairman of the general meeting of shareholders may differentiate between first and repeated requests to speak, as well as according to other appropriate criteria when determining the time available for individual questions and spoken contributions. Furthermore, the chairman of the general meeting of shareholders is permitted to take individual, absolutely necessary actions against individual shareholders to ensure the smooth running of the general meeting of shareholders.

3) The company may record the general meeting of shareholders on video and audio.

Art. 20

MAJORITY OF RESOLUTION

1) *Unless another majority is prescribed statutorily by the law, the general meeting shall resolve with a simple majority of the votes cast, and in cases in which a majority of the capital is required, with simple majority of the share capital represented at the adoption of the resolution.*

2) *In case of elections those persons are elected respectively who have the largest number of valid votes cast.*

Art. 21

REGULAR GENERAL MEETING

1) *The general meeting of shareholders, during which the annual accounts including the financial report, the corporate governance report, the possible corporate accounts and corporate financial report, the proposal for the use of the profit and the reports submitted by the supervisory board, which decides about the use of annual profit, about the release of members of the managing board and the supervisory board from their liability, and, in the cases provided for by the law, also on the adoption of the annual accounts (ordinary general meeting of shareholders) are presented, takes place within the first eight months of the following business year.*

2) *Extraordinary general meetings of shareholders are to be convened if the law or the well-being of the company require it.*

3) *The agenda of the ordinary general meeting of shareholders shall include:*
   - *(a) the submission of the annual accounts including the financial report, the corporate governance report, the possible corporate accounts including corporate financial report, the proposal for the use of the profits and the report submitted by the supervisory board, as well as the adoption of the annual accounts, if necessary, in the cases provided for by the law;*
   - *(b) the adoption of a resolution for the use of the annual profit, if such profit is stated in the annual accounts;*

(c) the adoption of a resolution on releasing the members of the managing board and the members of the supervisory board from their liability;

(d) the designation of the auditor of the annual accounts.

Art. 22

BUSINESS YEAR, ANNUAL ACCOUNTS

1) *The business year of the company is the calendar year.*

2) *The managing board shall draft the annual accounts extended by the annex, the financial report, the corporate governance report and the proposal for the use of the profits in the first five months of the business year for the past business year and submit them, after examination by the auditor, to the members of the supervisory board.*

3) *The managing board shall be entitled to assign partly or totally the annual surplus to the reserves when drafting the annual accounts.*

4) *If the supervisory board approves the annual balance accounts, these shall be adopted unless the managing board and the supervisory board opt for an adoption by the general meeting.*

5) *If they opt for the adoption by the general meeting or if the supervisory board does not approve the annual accounts, the managing board shall immediately convene the general meeting to adopt the annual account.*

Art. 23

NET EARNINGS

1) *The general meeting of shareholders shall decide about the use of the annual profit, if such profit is stated in the annual accounts.*

2) *Upon adoption of a resolution for the use of the annual profit, the general meeting of shareholders is bound to the annual accounts established by the managing board with approval of the supervisory board. It may, however, exclude the annual profit wholly or partially from being distributed. The changes of the annual accounts which are thus required shall be carried out by the managing board.*

3) *The profit shares of the shareholders shall be distributed at the rate of the contributions made on the shares. Contributions made during the business year shall be considered in the distribution of profit according to the ratio of time that has elapsed since the payment.*

4) *When new shares are issued, a different participation in the profits may be determined.*

5) *Unless otherwise resolved by the general meeting, the profit shares shall be due for payment ten days after the general meeting was held. Profit shares of shareholders not collected within three years after being due shall expire in favor of the free reserve of the company.*