BYLAWS

of

Burckhardt Compression Holding AG, Winterthur ZH

I. NAME, HEAD OFFICE AND DURATION OF THE COMPANY

Art. 1

A company with limited liability and unlimited duration under the name of

Burckhardt Compression Holding AG
Burckhardt Compression Holding SA
Burckhardt Compression Holding Ltd.

with Head Office in Winterthur, Canton of Zurich, Switzerland, is subject to the present bylaws and the provisions of Heading 26 of the Swiss Federal Code of Obligationenrechts (OR).

II. OBJECT OF THE COMPANY

Art. 2

The company may purchase, manage and sell participations, particularly in technological companies, as well as any other assets in Switzerland and abroad.

The company may set up branches, found or participate in companies and enterprises, as well as conduct activities and conclude agreements or contracts related to the object of the company.

III. SHARE CAPITAL AND SHARES

Art. 3

The share capital totals CHF 8’500’000 (eight million five hundred thousand Swiss francs) and is divided into 3’400’000 registered shares with a nominal value of CHF 2.50. The shares are fully paid up.

Upon amendment of the Articles of the bylaws, the General Meeting may in the form of future resolutions convert registered shares into bearer shares or vice versa. A corresponding amendment of the Articles of the bylaws requires at least two thirds of the shares represented (Art. 11 Para. 1 of these bylaws).

In the event of a potential future increase in share capital, all new shares have to be offered to the old shareholders in relation to the number of shares they hold, unless otherwise decided by the General Meeting.

Art. 3a

The Board of Directors is authorized to increase the share capital anytime on or before June 30, 2019 in the maximum amount of CHF 1’275’000 by issuing up to 510’000 fully paid in registered shares with a nominal value of CHF 2.50 per share. The date of the issuance, the issue price, the beginning of the dividend rights and any contributions in kind or planned acquisitions to be financed by a capital increase are to be defined by the Board of Directors. The Board of Directors is entitled to conduct more than one capital increase. The transferability of the shares shall be subject to the registration requirements set forth in the Bylaws.

The Board of Directors is entitled to revoke the right to subscribe for new shares and to transfer such subscription rights to third parties (i) in case of an acquisition of a company through a share swap or (ii) in order to finance the acquisition of companies or of parts thereof. Furthermore, the Board of Directors is entitled to revoke the right to subscribe for new shares if such new shares are to be publicly placed in the market. Shares which have not been subscribed for by existing shareholder will be allocated by the Board of Directors at its free discretion.

Art. 4

The registered shares are issued as book-entry securities. Any shareholder may at any time request the issuance of a confirmation stating the registered shares held by him. The shareholders are not entitled to request printing, issuance and delivering of documents.

The shares are deposited as intermediated securities. The company may withdraw the shares deposited as intermediated securities from the depositing system. The transfer of the registered shares which are deposited as intermediated securities shall comply with the provisions of the Bucheffektengesetz (Federal Intermediated Securities Act). The company may switch

for the shares deposited as intermediated securities from one form to another at any time (security/multiple share document/book-entry security).

Art. 5

The company keeps a Share Register with the names, addresses and nationality (the head office in case of legal entities) of the owners, beneficiaries and nominees of the registered shares.

Only persons listed in the Share Register are recognized as shareholders, beneficiaries or nominees by the company.

The shares are indivisible, and the company recognizes only one owner, beneficiary or representative per share. Property of a share includes recognition of the company's bylaws.

Entry in the Share Register presupposes an attestation of the duly effected transfer. Moreover, the company may decline entry as shareholder with voting right if the purchaser does not expressly certify that he/she acquires the shares in his/her own name and for his/her own account.

The Board of Directors is authorized to cancel entries in the Share Register retrospective to the entry date if realized through erroneous information. It can previously hear the shareholder, beneficiary or nominee concerned. In any case, the shareholder, beneficiary or nominee concerned is to be informed at once about the cancellation.

The Board of Directors maintains a register containing the book-entry securities issued by the company, in which the number and denomination of the issued book-entry securities as well as the shareholders are recorded. The Board of Directors shall also assign responsibility for maintaining the register of bookentry securities.

Art. 6

No person will be registered in the Share Register as shareholder with voting rights with respect to more than five percent of the issued share capital. This entry restriction is also applicable to persons whose shares are totally or partially held by Nominees. This restriction is also valid if shares are purchased when practicing subscription, warrant and conversion rights, with the exception of shares acquired by succession, distribution of inheritance or matrimonial regime (Art. 685 d Para. 3 OR).

Legal entities and partnerships associated with each other by uniformly managed capital or votes or in any other way, as well as private and legal entities or partnerships, which form an association to evade the entry restriction, are regarded as one person.

Individual persons, which have not expressly declared in the application of entry that they hold the shares for their own account (Nominees), will be entered in the Share Register with voting right, if the Nominee concerned establishes his subordination to an accredited banking supervision and securities authority, and if he/she has concluded an agreement with the Board of

Directors of the company concerning his/her position. Nominees holding two or less than two percent of the issued shares will be entered in the Share Register with voting right without an agreement with the Board of Directors. Nominees holding more than two percent of the issued shares will be entered in the Share Register with two percent voting right and, for the remaining shares, without voting right. Above this limit of two percent, the Board of Directors may enter in the Share Register Nominees with voting right if they disclose the names, addresses, nationality, and share holdings of the persons for whom they hold more than two percent of the issued shares.

The Board of Directors shall pass the necessary resolutions in order to comply with the provisions according to Art. 5 and Art. 6. It is entitled to approve exceptions from the statutory conditions for registration with respect to special circumstances.

IV. ADMINISTRATIVE BODIES OF THE COMPANY

Art. 7

The administrative bodies of the company are:

A. The General Meeting of the shareholders;
B. The Board of Directors;
C. The Auditors.

A) The General Meeting

Art. 8

Supreme authority of the company is the General Meeting of the shareholders. It is vested with the following non-transferable powers:

1. To establish and amend the Articles of the bylaws, including the company's rules and regulations issued by the General Meeting;

2. To appoint and dismiss the Chairman of the Board of Directors, the members of the Board of Directors, the members of the Nomination and Compensation Committee ("NCC"), the Auditors and the company's Auditor, and the independent proxy holder;

3. To approve the annual report, the financial statements and the consolidated financial statement, including decision on use of the net profits, in particular to determine dividends;

4. Approval of compensation of the Board of Directors and Executive Board pursuant to Art. 24;

5. To discharge the members of the Board of Directors;

6. Merger, conversion, spin-off, dissolution and liquidation of the company;

7. To pass resolutions on all matters which fall under the jurisdiction of the General Meeting as provided by law or the bylaws and rules and regulations, or which are submitted by the Board of Directors or the Auditors.

Art. 9

The ordinary General Meeting is held annually within six months after the close of the financial year. It is held at the company's head office or at another place in Switzerland determined by the convened administrative body.

Extraordinary General Meetings are convened whenever required, particularly in those cases foreseen by law. Shareholders representing jointly at least ten percent of the share capital and stating the purpose and proposed items on the agenda may convene at any given time such a meeting by written request. The General Meetings can be convened by the Board of Directors or, if necessary, by the Auditors or a Liquidator.

Invitation is sent at least 20 days prior to the date of the meeting as specified in Art. 33 of the bylaws. The invitation to the meeting should state the items on the agenda as well as the petitions of the Board of Directors and shareholders requesting a General Meeting or discussion of an item.

No resolutions can be passed on unduly submitted items on the agenda, except for a petition requesting an extraordinary General Meeting or an extraordinary audit.

Shareholders representing jointly at least ten percent of the share capital or whose shares have a nominal value of at least CHF 1,000,000.00 may request discussion of an item at a General Meeting. The corresponding petition should be submitted in writing to the Board of Directors of the company at least 40 days prior to the scheduled meeting stating the proposed item and petitions of the shareholders.

The Annual Report, the Auditors' Report and miscellaneous petitions for modification of the Articles of the bylaws have to be made available for inspection by the shareholders at the head office of the company at least 20 days prior to the ordinary General Meeting. The invitation to the General Meeting should refer to their availability.

Art. 10

The General Meeting may pass resolutions irrespective of the number of shareholders present and shares represented. Resolutions are passed and elections conducted with the absolute majority of the shares represented, unless diverging provisions are established by law or the bylaws. – Particularly the provisions under Art. 11 of the bylaws are reserved.

In the event of a tie in the first election, a second ballot is cast requiring a relative majority.

Votes and elections are open as a rule. Written votes and elections are conducted by order of the Chairman or if requested by the majority of the shares represented. The Chairman may also conduct votes and elections electronically. Electronic votes and elections are equivalent to the written procedure.

The Chairman may repeat an open election or vote in writing or electronically if he/she considers the voting results questionable. In this case, the preceding open election or vote is regarded as null and void.

In the event of a tie in the first election and if more than one candidate stands for election, the Chairman orders a second ballot to be cast requiring the relative majority.

In the event the General Meeting does not unanimously renounce, the annual balance sheet and resolution on use of the net profits may only be approved in the presence of a representative of the Auditors.

Art. 11

The approval of at least two thirds of the share votes represented is required for modifications of the Articles of the bylaws at the General Meeting. Resolutions concerning share capital increases are passed, however, with the absolute majority of share votes represented.

Dissolution or merging of the company requires the presence or representation of at least half of the issued shares and the approval of at least two thirds of the present or represented share votes on the petition submitted.

Art. 704 Para. 1 OR is expressly reserved. Furthermore, for merging resolutions, the higher statutory quorums in compliance with Art. 18 FusG (Swiss Merger Act) are reserved.

Art. 12

At the General Meeting, each share is entitled to one vote.

A shareholder may be represented at the General Meeting by the independent proxy holder or another competent person. All the shares held by one shareholder may be represented only by one person.

No individual shareholder may have directly or indirectly through own or represented shares more than five percent of all share votes of the company at the General Meeting. Private or legal entities associated with each other through capital or votes or uniformly managed are regarded as one person and as one shareholder respectively. Exempted from this voting right restriction are the voting rights exercised by the independent proxy holder. Furthermore, shareholder groups whose merger dates before June 23, 2006 are also exempted from this voting right restriction.

The Board of Directors issues the procedural provisions on participation and representation at the General Meeting.

Persons who have in any form taken part in the management of the company have no voting rights regarding resolutions on the discharge of the Board of Directors.

Art. 13

The independent proxy holder and the independent proxy holder's deputy will be elected annually by the General Meeting. If a legal entity or partnership is elected, it shall designate in consultation with the Chairman of the Board of Directors the natural person who shall serve as independent proxy holder at the General Meeting on the basis of a written power of attorney.

If the office of independent proxy holder is vacant and the independent proxy holder's deputy is also not available, the Board of Directors shall appoint a substitute for the next General Meeting.

The term of office of the independent proxy holder ends at the close of the next Annual General Meeting. Re-election is possible. Dismissal of the independent proxy holder by a General Meeting shall become effective as of the end of such General Meeting.

Proxies and instructions can be issued only for the upcoming General Meeting. Shareholders may appoint the independent proxy holder as their proxy and issue instructions to the independent proxy holder either in writing or electronically.

The Board of Directors is responsible for issuing procedural rules regarding representation by the independent proxy holder prior to a General Meeting. It can in particular specify terms and conditions according to which instructions to the independent proxy are valid.

Art. 14

The Chairman of the Board of Directors presides over the General Meeting or, in his/her absence, another member of the Board of Directors. If necessary, the General Meeting designates the Chairman.

The Chairman designates a Secretary and a Vote Taker who need not be shareholders. Both functions may be assigned to the same person. The minutes of the General Meeting have to be signed by the Chairman and the Secretary.

B) The Board of Directors

Art. 15

The Board of Directors consists of three to seven members. The Chairman of the Board of Directors and the other members of the Board of Directors are elected annually and individually

to a term of office of one (1) year by the General Meeting. The members of the Board of Directors can no longer be elected to the Board of Directors as of the year in which they reach the age of 70.

The term of office begins on the day of election and ends on the date of the corresponding Annual General Meeting upon completion of the term of office. In the event of substitute elections, the newly elected members shall complete the term of office of their predecessors.

Art. 16

The Board of Directors constitutes itself. It may appoint a Secretary who need not be a member of the Board of Directors. The proceedings and resolutions passed by the Board of Directors have to be recorded in minutes, which must be signed by the Chairman and Secretary of the Board.

Art. 17

The Board of Directors is convened by the Chairman, as often as necessary or by request of a member.

Each member may at any given time request the Chairman to convene a meeting forthwith by stating the reasons.

The Board of Directors may pass resolutions if and as long as at least the majority of its members are present. Resolutions are passed with the majority of member votes represented. Each member is entitled to one vote. The Chairman has the casting vote.

Attendance quorum is not required to establish merely the statements related to capital increase and to agree to the thereby resulting amendment of the Articles of the bylaws.

Resolutions of the Board of Directors may also be passed by circular note, provided a member does not request oral deliberation. A circular resolution is passed if all the members of the Board of Directors have agreed to it in writing. Regarding questions of priority, the circular resolution may also be sent telegraphically (including telex, fax or e-mail). In this case, the resolution is passed upon receipt of a positive reply from all the Board members.

Art. 18

The Board of Directors has in particular the following non-transferable and irrevocable duties:

1. To manage the company and issue the necessary instructions or directives;

2. To establish the organizational structure;

3. To determine the accounting, auditing and financial planning;

4. To appoint and dismiss the Management and representatives of the company;

5. To supervise the management staff, in particular as regards compliance with the law, by-laws, rules and regulations and instructions or directions;

6. To compile the annual report, prepare the General Meeting and implement the resolutions passed;

7. To compile the compensation report;

8. To inform the respective judge in the event of indebtedness.

The Board of Directors may pass resolutions on all matters that are not reserved under law or the bylaws to another administrative body of the company.

Art. 19

As provided by a governing regulation, the Board of Directors may fully delegate the conduct of the company's business or individual parts thereof to its Chairman or to any members of the Board of Directors (Delegates) or to third parties who need not be shareholders (Directors). It also decides on other rules and regulations, business policy guidelines and other internal provisions of the company.

The Board of Directors appoints the representatives of the company and decides on their power of signature.

The power to represent corresponds to the entry in the Commercial Register.

Art. 20

The Nomination and Compensation Committee ("NCC") is comprised of at least two (2) members of the Board of Directors.

The members of the NCC are elected individually and annually by the General Meeting and their term of office shall expire at the end of the next Annual General Meeting following their election. Re-election is possible.

The Board of Directors shall appoint the Chair of the NCC.

The Board of Directors may specify the particulars of the NCC's organization and procedures for the adoption of resolutions in the Organizational Regulations or in a separate set of internal regulations.

Art. 21

The NCC supports the Board of Directors in establishing and reviewing the compensation policies and principles, and in preparing the compensation report and the proposals for the compensation of the Board of Directors and Executive Board submitted to the Annual General Meeting for approval. The NCC may submit proposals and recommendations to the Board of Directors in other compensation-related issues.

The Board of Directors may assign the NCC additional duties and powers.

Art. 22

Subject to approval by the General Meeting, the members of the Board of Directors have the right to an annual indemnification determined by the same Board of Directors, as well as to compensation of their expenses.

C) The Auditors and the Company's Auditors

Art. 23

The General Meeting elects every year one or more public accountants as Auditors as well as the company's Auditor whose activity complies with the legal provisions. A fiduciary company may also be elected as Auditors or as the company's Auditor. The Auditors and the company's Auditor may constitute one and the same person.

The term of office of the Auditors and the company's Auditor shall be one (1) year. It starts on the day of election and ends on the following ordinary General Meeting.

The Board of Directors may at all times commission the Auditors with extraordinary audits and to report on their findings.

V. COMPENSATION OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD

Art. 24

Approval of compensation by the General Meeting

The General Meeting shall vote on the maximum aggregate amount of fixed compensation for the Board of Directors for the annual reporting period following the General Meeting.

The General Meeting shall also approve annually and separately the maximum aggregate amount of fixed compensation for the Executive Board for the annual reporting period following the General Meeting as well as the aggregate amount of variable compensation for the Executive Board for the annual reporting period(s) preceding the General Meeting.

The Board of Directors may submit additional or deviating proposals to the General Meeting relating to the same or different periods.

If the General Meeting rejects a proposal by the Board of Directors regarding compensation, the Board of Directors may submit revised proposals for approval at the same General Meeting or postpone the vote on the proposed compensation to an extraordinary General Meeting or until the next Annual General Meeting. Fixed compensation may be paid out by the Board of Directors prior to approval by the General Meeting subject to subsequent approval.

Art. 25

Supplementary amount of compensation for members of the Executive Board

The company or other companies controlled by it are authorized to pay out an additional amount of compensation to any person who is appointed to the Executive Board after the aggregate compensation of the Executive Board has been approved by the General Meeting, for the duration of the respective period of compensation, should the already approved aggregate amount of compensation not be sufficient to cover the compensation of the new appointee(s). This additional amount of compensation may not exceed 40% of the aggregate compensation for the Executive Board approved by the most recent General Meeting.

Art. 26

General compensation principles

The compensation paid to the members of the Board of Directors consists of a fixed cash component and an additional cash payment for directors serving on a formal Board committee and a fixed lump-sum expense allowance. The fixed compensation may be paid to the members of the Board of Directors partially or fully in the form of shares, contingent rights to receive shares, or in comparable instruments of the company.

The members of the Executive Board receive fixed and variable compensation. The fixed compensation consists of a base salary and may also include additional compensation components and benefits. The variable compensation may consist of short- and long-term compensation components. Total compensation shall take into account the position and level of responsibility of the recipient. Variable compensation may be paid to the members of the Executive Board partially or fully in the form of shares, contingent rights to receive shares, or in comparable instruments of the company.

The short-term variable compensation components for the Executive Board are based on performance metrics related to the company's financial targets and/or individual targets, the achievement of which will normally be measured over a one-year period.

The long-term variable compensation components for the Executive Board are based on performance metrics related to the company's strategic and/or financial targets, the achievement of which will normally be measured over a multi-year period.

Performance metrics and the target levels of the short- and long-term variable compensation components and the extent to which targets have been achieved shall be determined by the Board of Directors or (if such duties have been delegated to it) by the Nomination and Compensation Committee.

If the payment of variable compensation to members of the Executive Board is partially or fully in shares, contingent rights to receive shares or similar instruments of the company, the Board of Directors shall determine the relevant factors such as the date and method of valuation, and the vesting period, if any. The Board of Directors or the Nomination and Compensation Committee (provided such powers have been delegated to the NCC) may, in the event of certain pre-defined events such as a change of control or the termination of an employment contract or mandate agreement, stipulate that the exercise conditions and dates or the vesting periods for share-based compensation shall remain in force or be shortened or rescinded, or that compensation shall be paid based on the assumed achievement of the given targets, or that compensation shall be forfeited.

Art. 27

Contracts relating to compensation

The company or companies controlled by it may conclude indefinite or fixed-term (employment) contracts with members of the Board of Directors and the Executive Board relating to their compensation. The maximum duration of fixed-term contracts shall be one (1) year; renewal is possible. The maximum termination notice period for indefinite contracts is twelve (12) months.

Non-compete agreements may be negotiated with Executive Board members covering a period of time after termination of an employment contract. The duration of any such non-compete clauses shall not exceed one (1) year, and the consideration paid shall not exceed the sum of the last full-year compensation paid to the member of the Executive Board prior to separation.

VI. LOANS, CREDIT ARRANGEMENTS AND PENSION BENEFITS OVER AND ABOVE THOSE PROVIDED IN MANDATORY OCCUPATIONAL PENSION PLANS

Art. 28

External mandates

No member of the Board of Directors may hold more than ten (10) external mandates, of which no more than four (4) may be mandates in other listed companies.

No member of the Executive Board may hold more than five (5) external mandates, of which no more than two (2) in other listed companies. Every mandate held must be approved by the Board of Directors.

The following mandates are not subject to these limitations:

a) Mandates in business enterprises that are directly or indirectly controlled by the company or that control the company;

b) Mandates held at the request of the company or at the request of a company controlled by it; and

c) Mandates in associations, federations, charitable organizations, foundations, trusts, employee welfare foundations and in organizations entrusted with the management of personal assets.

Mandates shall mean mandates in the supreme governing body of a legal entity that is required to be registered in the commercial register or a comparable foreign register. Mandates in different legal entities which are under joint control or the same beneficial ownership are deemed one (1) mandate.

Art. 29

Loans, credit arrangements and pension benefits over and above those provided in mandatory occupational pension plans

The company or companies controlled by it may issue personal loans and credits of up to CHF 200’000 each at prevailing market rates to any member of the Executive Board.

The company or companies controlled by it may provide members of the Executive Board pension benefits over and above those provided under mandatory occupational pension plans, provided such benefits do not exceed 10% of the respective annual compensation.

VII. ANNUAL BALANCE SHEET AND DISTRIBUTION OF PROFITS

Art. 30

The financial year ends on March 31 of each year. The profit-and-loss account, the balance sheet, the annex, and the consolidated financial statements have to be closed by this date. They must be submitted within three months for inspection by the Auditors.

Five percent of the annual profits are to be assigned to the general reserve until this amount reaches twenty percent of the paid-up share capital.

The remaining net profit shall be at the disposal of the General Meeting, unless otherwise provided by the legal provisions.

VIII. DISSOLUTION AND LIQUIDATION OF THE COMPANY

Art. 31

The General Meeting may at any given time decide to dissolve and liquidate the company, as well as to merge it with other companies. The quorum is attained as provided by Art. 11 Para. 2 of these bylaws.

Art. 32

Liquidation of the company is conducted by the Board of Directors in compliance with the legal provisions, unless the General Meeting empowers other liquidators.

The liquidators are authorized to sell the assets privately.

After payment of the company's debts, the remaining assets are divided among the shareholders according to their paid-up share capital.

IX. NOTIFICATION

Art. 33

The official publication of the company is the Swiss Commercial Gazette (SHAB). The Board of Directors may select further publications.

Notices to the shareholders are published in the official publication and, in legally prescribed cases, sent in writing to the most recent address of each registered shareholder known to the company.

This is a non-binding translation of the German original. In the event of any discrepancy or inconsistency between the two versions, the German version shall prevail.