

Translated from Finnish

# Articles of Association of Afarak Group Plc

## 1 Trade Name and Registered Office of the Company

The trade name of the company is Afarak Group Oyj and its registered office is located in Helsinki, Finland. The company's trade name in English is Afarak Group Plc.

## 2 Field of activity

The company is the parent company of a diversified group of companies and serves as a long-term owner in the companies owned by it. The company's object is to develop the companies it owns by acting through the Board of Directors or other governing bodies, serving as an advisor or financier, or by promoting entrepreneurship in other ways. The company may be engaged in business activities directly or through the companies it owns in the fields of activity selected by its Board of Directors. The company, or the companies it owns, may carry on business operations in Finland and abroad. The company also may carry on its business under auxiliary trade names.

## 3 Book-Entry Securities System

The shares of the company are included in the book-entry securities system.

## 4 Board of Directors

The company shall have a Board of Directors composed of no fewer than three (3) and no more than nine (9) standing members. The term of office of the members of the Board of Directors shall expire at the end of the first Annual General Meeting of Shareholders following the meeting at which they were elected.

## 5 Managing Director

The company shall have a Managing Director to be appointed by the Board of Directors.

## 6 Auditors

The company shall have one (1) auditor and one (1) alternate auditor. If a firm of auditors approved by the Central Chamber of Commerce is elected as auditor, an alternate auditor needs to be elected. The term of office of the auditor shall end at the end of the first General Meeting of Shareholders following the meeting at which they were elected.

## 7 Powers of Representation

The company is represented severally by the Managing Director and the Chairman and the Chairman of the Board of Directors. The Board of Directors may authorize designated individuals to represent the company either severally or together with another person.

## 8 Notice of Meeting

The notice of the General Meeting of Shareholders shall be served on the shareholders no earlier than two (2) months and no later than twenty one (21) days prior to the meeting, and at any event no later than nine (9) days before the record date of the meeting of the shareholders, by registered post mailed to the addresses reported by the shareholders to the company's share register or in some other documented manner or by publishing the notice of the meeting in at least one newspaper with nationwide circulation selected by the Board Of Directors. Aside from Espoo where the company's registered office is located, the Annual General Meeting may also be held in Helsinki, Oulu, Oulunsalo or Vantaa, Finland.

## 9 Annual General Meeting

The Annual General Meeting shall be held annually on a date determined by the Board of Directors within six months from the end of the financial year. The meeting shall

receive:

- 1 the financial statements consisting of the income statement, balance sheet, and the report of the Board of Directors;
- 2 Auditor's Report;

decide on:

- 3 the adoption of the income statement and balance sheet;
- 4 any measures called for by the profit or loss shown on the adopted balance sheet;
- 5 discharge from liability for the members of the Board of Directors and the Managing Director;
- 6 the remuneration of the members of the Board of Directors;
- 7 the number of members on the Board of Directors;

elect:

- 8 the members of the Board of Directors;
- 9 the auditor and alternate auditor;

address:

- 10 any other issues indicated in the notice of the meeting.

## 10 Financial year

The financial year of the company is one calendar year.

## 11 Advance registration

To be able to attend the General Meeting of Shareholders, shareholders must register their attendance before the end of the registration period stated in the notice of the General Meeting of Shareholders. At the earliest, the registration period may end ten (10) days before the Meeting.

## 12 Arbitration Clause

Any disputes related to company law between the Company, on the one hand, and a member of the Board of Directors, the Managing Director, an auditor, or a shareholder, on the other hand, shall be settled by arbitration in accordance with the provisions of the Finnish Arbitration Act.

The arbitration tribunal shall consist of one (1) arbitrator appointed by the Arbitration Institute of the Central Chamber of Commerce of Finland.

The arbitration tribunal shall render its award within for (4) months of the date of appointment.