

**Reg. no. 556291-3185**

## **ARTICLES OF ASSOCIATION**

1. The company's business name is Addnode Group Aktiebolag (publ). The company is a public limited liability company.
2. The registered office is in the Municipality of Stockholm (Sweden).
3. The object of the company's operations is to directly or indirectly through subsidiaries provide services within information technology development: Internet, integrated communication, operations and consulting as well as business and operational support to organizations and companies, to own and manage shares, rights and other securities, to operate leasing and other customer financing within the IT industry and pursue compatible activities, to manage joint group functions such as central account systems, accounting, business development, budget and company analyses.
4. The share capital shall amount to not less than SEK 254,735,808 and not more than SEK 1,018,943,232. Shares may be issued in three series, shares of series A which entitle to ten (10) votes and shares of Series B and shares of series C which entitle to one (1) vote respectively. Of each series of shares so many shares may be issued corresponding to the entire share capital. Shares of series C do not entitle to dividends.
5. The number of shares shall be no less than 21,227,984 shares and no more than 84,911,936 shares.
6. Should the company decide to issue new shares of more than one series through a cash issue or a set-off issue, holders of shares of series A, series B and series C shall have preferential right to subscribe for new shares of the same series in proportion to their existing shareholding in that series (primary preferential right). Shares that are not subscribed for with primary preferential right, shall be offered to all shareholders for subscription (subsidiary preferential right). Should the number of shares offered in this way not be enough for subscription through subsidiary preferential right, said shares shall be apportioned among subscribers in proportion to their existing shareholdings and, to the extent this is not possible, the allotment shall be made by drawing of lots.

Should the company decide to issue new shares of only series A, Series B or Series C, all shareholders, regardless of whether the shares in the company held by them are of series A, series B or series C, shall carry preferential right to subscribe for new shares in proportion to their existing shareholding.

Should the company decide through a cash issue or a set-off issue to issue warrants or convertibles, shareholders shall have preferential right to subscribe for warrants as if the issue was in respect of the shares that may be subscribed for by exercising the warrants and preferential right to subscribe for convertibles as if the issue was in respect of the shares that the convertibles may be exchanged for.

The aforesaid shall not imply any limitation in the possibility of a decision on cash issue or set-off issue with deviation from shareholders' preferential rights.

In the event of an increase in the share capital through a bonus issue, new shares of series A and series B are to be issued of each series in relation to the number of shares of the same series already existing. In this context, old shares of a certain series shall carry rights to new shares of the same series. Holders of shares of series C are not eligible to participate in the bonus issue. The aforementioned stipulation shall not constitute any infringement on the possibility, following the requisite amendment of the articles of association, to issue new shares of a new series through a bonus issue.

At the dissolution of the company, shares of series C entitle to equal share of the company's assets as other shares, however, not with a higher amount than the share's quota value calculated as per the day for distribution with an interest rate factor of STIBOR one month plus 4 percentage points from the day of payment of subscription proceeds. STIBOR one month is determined on the first banking day of each calendar month.

Shares of series C may be redeemed upon request by the company. The redemption amount for each share of series C shall be equivalent to the right that applies to shares of series C at the dissolution of the company, whereby STIBOR one month is determined on the first day of payment of the subscription proceeds. Decision on redemption shall apply to all shares of series C.

Holders of shares of series A are entitled to request that these shares be converted to shares of series B. Conversion shall be requested with the company's Board of Directors which shall without delay submit the conversion for registration. Shares of series C which are held by the company may, following decision by the Board of Directors, be converted to shares of series B. The Board of Directors shall thereafter without delay submit the conversion for registration. Conversion is effective when registration is completed and the conversion has been recorded in the central securities depository register.

7. The Board of Directors shall comprise between three (3) and eight (8) members with a maximum of two deputies.
8. For the purpose of reviewing the company's annual report and accounting, as well as the administration of the Board of Directors and the CEO, one (1) or two (2) auditors with or without deputies, or one registered public accounting firm, shall be appointed by the general meeting.
9. Notice of general meetings of shareholders shall be published in the Official Swedish Gazette and at the company's website. An announcement with information that notice to the general meeting has been issued shall be published in Dagens Industri.

Shareholders intending to participate in general meetings of shareholders shall notify the company no later than on the day stated in the notice to attend the meeting. This day may not fall on a Sunday, public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year' Eve, nor may it fall earlier than the fifth weekday prior to the meeting.

Shareholders or proxy holders for shareholders may bring a maximum of two advisors at the general meetings of shareholders. Shareholders' advisors may only be brought

to the general meetings if the shareholder has previously notified the number of advisors to the company. Such notification shall be made no later than when notification of shareholders' participation at the general meetings of shareholders must be made.

10. General meetings of shareholders shall be opened by the Chairman of the Board of Directors, or the person the Board appoints.

At the general meetings of shareholders, matters are decided by open vote, unless the general meeting decides on a closed vote.

11. The Annual General Meeting is held every year within six months of the end of the financial year.

The following items of business shall be addressed at the annual general meeting:

1. Opening of the meeting, election of Chairman of the Meeting.
  2. Preparation and approval of voting list.
  3. Approval of the Agenda.
  4. Election of one or more persons to verify the minutes.
  5. Determination as to whether the Meeting has been duly convened.
  6. Presentation of the Annual Report and the Auditors' Report, and where applicable, the Consolidated Accounts and Consolidated Auditors' Report.
  7. Decision regarding the adoption of the income statement and balance sheet, and where applicable, the consolidated income statement and consolidated balance sheet.
  8. Decision regarding the disposition of the company's profits in accordance with the adopted balance sheet
  9. Decision regarding the discharge from personal liability for the members of the Board and for the Chief Executive Officer.
  10. Decision regarding the number of Board members and deputies, if any, to be elected by the Meeting.
  11. Decision regarding remuneration to be paid to the members of the Board of Directors and the auditors.
  12. Election of the Board members and where applicable auditors and potential deputy Board members and auditor deputies.
  13. Other matters for consideration by the Meeting pursuant to the Swedish Companies Act or the articles of association.
12. The company's financial year is the calendar year.
  13. The company's shares shall be recorded in a central securities depository register pursuant to the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479). The shareholder or nominee recorded in the share register, and noted in a central securities depository register on the record date pursuant to Chapter 4 of the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479), or the party recorded in the central securities depository account pursuant to Chapter 4 Section 18 paragraph 1 items 6–8 of the above Act,

shall be considered authorized to exercise the rights pursuant to Chapter 4 Section 39 of the Swedish Companies Act (2005:551).

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Adopted at the Annual General Meeting on 7 May 2020