



Articles of Association

The Articles of Association is a translation from Swedish. In the event of any difference between this translation and the Swedish, the Swedish original shall govern.

Amended by the AGM 4 May 2021

- § 1 The business name of the company is Nolato AB (publ).
- § 2 The Board of Directors shall have its registered office in Båstad Municipality, Skåne County, Sweden.
- § 3 The core business of the Company shall be, directly or indirectly through share holdings or participations in other companies, to engage in industrial operations, especially with polymer components and product systems; manage real estate and other property; and conduct other operations compatible with the above.
- § 4 The Company's share capital shall be a minimum of 130,000,000 Swedish kronor and a maximum of 520,000,000 Swedish kronor.
- § 5 There shall be a minimum of 260,000,000 shares and a maximum of 1,040,000,000 shares.

There shall be two types of shares, designated Class A and Class B. The maximum number of Class A shares that may be issued is 260,000,000, and Class B shares may be issued up to the maximum number equivalent to 100 per cent of the total share capital.

A Class A share carries ten votes. A Class B share carries one vote.

All shares shall carry equal rights to the assets and earnings of the company.

- § 6 If the Company resolves to issue, through a cash issue or an issue by set-off, new shares of both Class A and Class B shares, holders of Class A and Class B shares shall have preferential right of subscription to new shares of the same type in proportion to the number of shares already owned by the holder (primary preferential right). Shares not subscribed for by shareholders with primary preferential right shall be offered for subscription to all shareholders (subsidiary preferential right). If the shares thus offered are insufficient to cover subscriptions on the basis of subsidiary preferential right, the shares shall be allocated among the subscribers in proportion to the number of shares already held by them and, to the extent this cannot be done, through the drawing of lots.

If the Company resolves to issue through a cash issue or issue by set-off new Class A or Class B shares only, all shareholders shall have preferential right of subscription for new shares regardless of whether their shares are Class A or Class B, in proportion to the number of shares already held by them.

If the Company resolves to issue, through a cash issue or issue by set-off, warrants or convertible promissory notes, shareholders shall have preferential right of subscription to the warrants as if the issue concerned the shares that may be subscribed under the option, and preferential right of subscription to the convertible promissory notes as if the issue concerned the shares that the convertibles may be exchanged for.

The above statements shall not limit in any way the ability of the Company to make a decision on a cash issue or an issue by set-off that deviates from the shareholders' preferential right.

When the Company's share capital is increased through a stock dividend, new shares of each type that are issued shall be in proportion to the number of shares of the same type already existing. In this case, old shares of a given type shall entitle the holder to new shares of the same type. These statements shall not limit in any way the ability of the Company to issue shares of a new type through a stock dividend, after the required amendments to the Articles of Association.

- § 7 The Company's shares shall be registered in a CSD (Central Securities Depository) under the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).
- § 8 The Board of Directors shall consist of a minimum of five and a maximum of nine members, with a maximum of three deputy members.
- § 9 The Company shall have a minimum of one auditor and a maximum of two auditors, with a maximum of two deputy auditors. Only authorized public accountants or registered public accounting firms may be appointed as auditors and deputy auditors.
- § 10 Notice of a General Meeting shall be given in the Swedish Official Gazette (Post-och Inrikes Tidningar) and on the Company's website. The fact that notice has been given shall be advertised in Dagens Industri.

Shareholders who wish to participate in the General Meeting shall notify the Company no later than on the day indicated in the Notice of the General Meeting.

Assistants to shareholders may be brought to the General Meeting only if the shareholder has notified the Company of the number of assistants, the maximum being two, no later than the day specified in the Notice.

- § 11 At the Annual General Meeting, the following items shall appear on the agenda.
 - 1. Election of the chairman of the Meeting.
 - 2. Establishment and approval of the voting list.
 - 3. Approval of the agenda.
 - 4. Election of one or two persons to verify the minutes.
 - 5. Motion as to whether the Meeting has been duly convened
 - 6. Presentation of the Company's annual report and auditors' report, as well as the consolidated accounts and auditors' report.
 - 7. Resolutions
 - a) on adoption of the income statement and balance sheet of the Company and the consolidated income statement and balance sheet,
 - b) on allocation of the Company's profit or loss according to the adopted balance sheet and
 - c) on discharging the members of the Board of Directors and the President from liability for the financial year
 - 8. Stipulation of the number of Board members and deputy Board members and auditors or accounting firms and deputy auditors.
 - 9. Stipulation of remuneration for the Board of Directors and auditors.
 - 10. Election of the Board of Directors and auditors and, where appropriate, deputy Board members and deputy auditors.
 - 11. Other items of business incumbent upon the Meeting according to the Swedish Companies Act or the Articles of Association.

§ 12 The Board of Directors may collect proxies in accordance with the procedure set out in Chapter 7, Section 4, second paragraph of the Swedish Companies Act (2005:551).

Prior to a General Meeting, the Board of Directors may decide that the shareholders shall be able to exercise their voting rights by post before the General Meeting pursuant to the procedure stated in Chapter 7 Section 4a of the Swedish Companies Act (2005:551).

§ 13 The calendar year shall be the Company's financial year.