

Articles of Association

Adopted at the Annual General Meeting on 4 May 2023.

1 § Company name

The name of the company is Netel Holding AB (publ). The company is a public limited liability company (publ).

2 § Registered office

The company's Board of Directors is located in Stockholm.

3 § Objects of the company

The company's business shall be to directly or indirectly own, develop and manage real property, movable assets and securities, and conduct any other business activities related thereto.

4 § Share capital

The company's share capital is to be not less than SEK 500,000 and not more than SEK 2,000,000.

5 § Number of shares

The number of shares is to be not less than 32,500,000 and not more than 130,000,000.

6 § Board of directors

The Board of Directors, as elected by the general meeting, is to comprise not fewer than three (3) and not more than ten (10) members without deputies.

7 § Auditors

The company is to have one (1) or two (2) auditors with or without deputy auditors. An authorised auditor or a registered auditing company will be elected as auditor.

8 § Convening of general meeting

Notice to attend general meeting shall be issued by publishing in the Official Swedish Gazette (Sw. Post- och Inrikes Tidningar) as well as at the company's website. A notice shall also be published in Svenska Dagbladet.

9 § Participation in general meeting

Shareholders wishing to participate in a general meeting shall give notice of their attendance to the company by the date specified in the notice convening the meeting. The latter day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and shall not be more than five working days before the meeting.

At a general meeting shareholders may be accompanied by one or two assistants, although only if the shareholder has given notification of this as specified on the previous paragraph.

10 § Postal voting and proxies

The board of directors may collect proxies in accordance with the procedure laid down in Chapter 7 Section 4 paragraph 2 of the Swedish Companies Act (2005:551).

The Board of Directors may decide prior to the General Meeting that shareholders shall be able to exercise their voting rights by mail before the General Meeting.

11 § Opening of the meeting

The chairman of the board of directors or a person appointed by the board of directors for this purpose opens the general meeting and presides over the proceedings until a chairman of the meeting is elected.

12 § Annual general meeting

The annual general meeting is held each year within six months of the end of the financial year.

The following matters shall be addressed at the annual general meeting:

- (1) Election of a chairman of the meeting;
- (2) Preparation and approval of the voting register;
- (3) Approval of the agenda;
- (4) Election of one or two persons to attest the minutes;
- (5) Determination of whether the meeting was duly convened;
- (6) Presentation of the annual report and the auditor's report and, where applicable, the consolidated financial statements and auditor's report for the group;
- (7) Resolutions regarding
 - (a) adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;
 - (b) allocation of the company's profit or loss according to the adopted balance sheet;
 - (c) discharge from liability for board members and the managing director, where applicable;
- (8) Determination of fees for the board of directors and the auditors;
- (9) Election of the board of directors and accounting firm or auditors;
- (10) Any other business incumbent on the meeting according to the Companies Act or the articles of association.

13 § Financial year

The company's financial year shall be the calendar year.

14 § Central securities depository clause

The shares of the company shall be registered in a Central Securities Depository Register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).
