

## Articles of association

- 1 § The company's name is Lifco AB. The company is public limited liability company (publ).
- 2 § The company shall have its registered office in Enköping, Sweden.
- 3 § The object of the company's business is, directly or indirectly, to own and manage immovable and movable property, and any other activities compatible therewith.
- 4 § The share capital shall be not less than SEK 10,000,000 and not more than SEK 40,000,000.
- 5 § The number of shares shall be not less than 50,000,000 and not more than 200,000,000.
- 6 § Two classes of shares may be issued: class series A shares which carry ten votes per share and class series B shares which carry one vote per share. Shares of either class may be issued up to an amount corresponding to the entire share capital.

If the company resolves to issue new shares of class A and class B, through a cash or set-off issue, shareholders of class A and class B shall have pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders for subscription (subsidiary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the subsidiary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the company resolves only to issue shares of one class through a cash or set-off issue, all shareholders shall, irrespective of share class held, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

If the company resolves to issue warrants or convertible debentures through a cash or set-off issue, the shareholders shall have pre-emption rights to subscribe for warrants as if the issue applied to the shares that may be subscribed for pursuant to the right of warrant and pre-emption rights to subscribe for convertible debentures as if the issue applied to the shares that the convertible debentures may be converted to, respectively.

The above shall not limit the right to resolve upon a cash or set-off issue with deviation from the shareholders' pre-emption rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In this connection, the shareholders of existing shares of a certain class shall have pre-emption rights to new shares of the same class. This shall not restrict the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendment to the articles of association.

- 7 §** The board of directors elected by the shareholders' meeting shall consist of not less than three members and not more than ten members with no deputy members.
- 8 §** The company shall have not less than one and not more than two auditors and not more than two deputy auditors. The elected auditor shall be an authorised public accountant or a registered public accounting firm.
- 9 §** Notices of shareholders' meetings shall be made through announcement in Post- och Inrikes Tidningar (the Swedish Official Gazette) and be kept available on the company's website. It shall be announced in Dagens Industri that a notice of a shareholders' meeting has been issued.
- 10§** Shareholders who wish to participate in a shareholders' meeting shall provide notification of their intention to attend the meeting no later than on the date stipulated in the notice convening the shareholders' meeting. The latter mentioned day must not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the meeting.

The shareholder is allowed to bring one or two counsels to the shareholders' meeting, provided that the shareholder gives notice thereof in accordance with the preceding paragraph.

Shareholders' meetings shall be convened in either Enköping or Stockholm.

- 11§** The following business shall be addressed at annual shareholders' meetings:
1. Election of chairman of the meeting
  2. Preparation and approval of the voting list
  3. Election of one or two persons to approve the minutes of the meeting
  4. Approval of the agenda
  5. Determination of whether the meeting has been duly convened
  6. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the Group
  7. Resolutions regarding
    - a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
    - b) allocation of the company's profits and losses in accordance with the adopted balance sheet,
    - c) discharge of liability for the members of the board and the managing director
  8. Determination of fees for members of the board and auditors
  9. Election of members of the board and, when such election shall be conducted, auditors
  10. Any other business that may come before the annual shareholders' meeting in accordance with the Swedish Companies Act
- 12§** The company's financial year shall be the calendar year.

**13§** The company's shares shall be registered in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (1998:1479).

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The articles of association are proposed to be adopted at the annual general shareholders' meeting on 24 June 2020.