

# Articles of Association, Wästbygg Gruppen AB (publ) – 556878-5538

## 1. Company name

The Company's company name is Wästbygg Gruppen AB (publ).

## 2. Registered Office

The registered office shall be in Gothenburg.

## 3. Business

The company shall, through subsidiaries and associated companies, conduct construction activities and project development activities as well as related activities.

## 4. Share Capital

The share capital shall amount to a minimum of SEK 2,000,000 and a maximum of SEK 8,000,000.

## 5. Shares

The number of shares shall be a minimum of 20,000,000 and a maximum of 80,000,000.

## 6. Share Class

Shares of two classes can be issued in the Company: class A shares and class B shares.

Class A shares entitle to ten votes each and class B shares entitle to one vote each. The class A and class B shares have equal rights to profits, other value transfer and distribution in the event of liquidation. Shareholders are entitled to vote for their full number of shares. Class A shares may be issued in a number of no more than 5 percent of all shares and class B shares may be issued at 100 percent of the share capital.

If the company decides to issue new class A shares and class B shares through a cash or set-off issue, owners of class A shares and class B shares shall have a preferential right to subscribe for new shares of the same share class in relation to the number of shares the holder previously owns (primary preferential right). Shares that are not subscribed for with primary preferential rights shall be offered to all shareholders for subscription (subsidiary preferential rights). If shares thus offered are not sufficient for the subscription that is made with subsidiary preferential rights, the shares shall be distributed among the subscribers in proportion to the number of shares they previously own and, to the extent this cannot be done, by drawing lots.

If the Company decides to issue only class A shares or class B shares through a cash or set-off issue, all shareholders, regardless of whether their shares are class A shares or class B shares, have a preferential right to subscribe for new shares in relation to the number of shares they previously own.

If the Company decides to issue share warrants or convertibles through a cash issue or offset issue, the shareholders shall have preferential rights to subscribe for share warrants as if the issue applied to the shares that may be newly subscribed for as a result of the warrant rights, or shall have preferential rights to subscribe for convertibles as if the issue applied to shares for which the convertibles may be exchanged.

The aforementioned stipulations shall not constitute any infringement on the possibility to make a decision regarding a cash issue or an offset issue in which the preferential rights of shareholders are waived.

If the share capital is increased through a bonus issue, new class A and class B shares shall be issued in relation to the number of shares of the same series already held. In such cases, old shares of a specific class of shares shall carry entitlement to new shares of the same series in relation to their proportion of the Company's share capital. The aforementioned stipulations shall not constitute any infringement on the possibility to issuing shares of a new class through a bonus issue, after the necessary amendment of the Articles of Association.

Upon request of the owners of class A shares and without paying further compensation, class A shares shall be able to be converted into class B shares. Requests for conversion must be submitted in writing to the Company's board stating how many shares are to be converted. The board shall, within one month of receiving such a request, decide on the notified number of shares to be converted. The conversion must be reported immediately for registration by the company's board and will be executed when registration has taken place and been entered in the record register.

## 7. Record Day Provision

The limited liability company's shares must be registered in a central securities depository in accordance with the Central Securities Depositories and Financial Instruments Act (1998:1479). The shareholder or nominee who, on the record date, is entered in the share register and noted in a central securities depository register or any party registered in a central securities depository account pursuant to Chapter 4, Section 18, first paragraph, points 6 – 8 of that Act, shall be assumed to be authorised to exercise the rights set forth in Chapter 4, Section 39 of the Companies Act (2005:551).

## 8. Board of Directors

The board shall consist of a minimum of four and a maximum of nine members without deputies. The board is elected annually at the Annual General Meeting for the period until the next Annual General Meeting has been held.

## 9. Auditors

One or two auditors with or without deputy auditors and/or a registered auditing firm are appointed to audit the company's annual report and accounting as well as the board's and the CEO's administration.

## 10. Notice

Notice shall be made by announcement in Post- och Inrikes Tidningar and the notice shall be kept available on the company's website. An announcement of a notice having been made shall appear in Dagens Industri. Notice of the Annual General Meeting and Extraordinary General Meeting, where the issue of amendments to the Articles of Association will be considered, shall be issued no earlier than six and no later than four weeks before the meeting. Notice of a second Extraordinary General Meeting shall be issued no earlier than six weeks and no later than three weeks before the meeting.

In order to participate in the General Meeting, shareholders must notify the company no later than the date specified in the notice convening the General Meeting. This date may not be a Sunday, another public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday before the General Meeting.

## **11. Annual General Meeting**

The Annual General Meeting shall be held annually within six months after the end of the financial year.

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

1. Appointment of a chair of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Appointment of one or two persons to verify the minutes of the meeting
5. Determination of whether the Annual General Meeting has been duly convened
6. Presentation of the annual report and the auditors' report as well as where applicable, the consolidated annual report and consolidated auditors' report
7. Resolutions regarding:
  - a) adoption of the income statement and balance sheet as well as where applicable, the consolidated income statement and consolidated balance sheet
  - b) allocation of the company's profits or losses in accordance with the adopted balance sheet
  - c) discharge from liability for the members of the board and the CEO.
8. Determination of fees for the board and the auditors.
9. Appointment of the board and, where applicable, auditors.
10. Any other matter, which pursuant to the Companies Act or the Articles of Association, are incumbent upon the Annual General Meeting.

## **12. Financial year**

The Company's financial year is 01/01-31/12.