

## ARTICLES OF ASSOCIATION OF MOMENTUM GROUP AB

Reg. no. 559266-0699

### § 1

The Company's registered name is Momentum Group AB. The Company is a public limited liability company (publ).

### § 2

The registered office of the Board of Directors is in Stockholm.

### § 3

The objective of the Company's main operations is to carry out, either itself or through wholly or partly owned subsidiaries, the sale of components and services and to develop and offer industrial solutions for maintenance, repair and operations, to customers in the industrial, infrastructure and civil engineering sectors, as well as to carry out related activities.

### § 4

The share capital shall amount to not less than SEK 25,000,000 and not more than SEK 100,000,000.

### § 5

The number of shares outstanding shall be not fewer than 50,000,000 and not more than 200,000,000.

### § 6

The shares may be issued in two classes: class A and class B. Class A shares entitle the holder to ten (10) votes per share and class B shares entitle the holder to one (1) vote per share. All class A and B shares entitle the holder to the same proportion of the Company's assets and earnings.

Class A shares may be issued in a maximum number equivalent to 25 per cent of the total number of shares that may be issued in the Company and class B shares may be issued in a maximum number equivalent to 100 per cent of the total number of shares that may be issued in the Company.

Should the Company decide to issue new shares in a cash issue or set-off issue, each old share shall entitle the holder to a preferential right to subscribe for new shares of the same share class in proportion to the number of shares previously owned by the holder (primary preferential right). Shares not subscribed for using primary preferential right shall be offered to all shareholders for subscription (subsidiary preferential right). Where the shares thus offered are not sufficient for subscription by subsidiary preferential right, shares shall be distributed among the subscribers in proportion to the number of shares previously held, and to the extent that this is not possible, by drawing lots.

Should the Company decide to issue only one class of shares in a cash issue or set-off issue, all shareholders, regardless of share class, shall have preferential right to subscribe for new shares in proportion to the number of shares previously owned by the holder.

The aforementioned shall not constitute any restriction on the possibility of deciding on a cash issue or set-off issue with a departure from the preferential rights of shareholders.

The aforementioned provision regarding the preferential rights of shareholders shall be applied in a corresponding manner in the event of an issue of warrants or convertibles.

Should the share capital be increased by means of a bonus issue, new shares shall be issued in proportion to the number of shares of the same class already outstanding. Old shares of a certain class shall then entitle the holder to a preferential right to subscribe for new shares of the same class. The aforementioned shall not constitute any restriction on the possibility of issuing shares of a new class by means of a bonus issue, after due amendment of the articles of association.

## **§ 7**

Class A shares may be converted to class B shares at the request of holders of class A shares. Requests for such conversions shall be made in writing to the Board of Directors of the Company. Such requests must contain the number of shares the shareholder wishes to convert. The Company's Board of Directors is obligated to act on issues regarding conversion to shares of class B of the class A shares whose holder has made such a request within four months of receiving the request.

## **§ 8**

The Board of Directors shall consist of not less than three and not more than seven Directors.

## **§ 9**

Not less than one and not more than two authorised auditors, with or without deputy auditors, shall be appointed to audit the annual accounts of the Company and the management of the Board of Directors and the CEO. A registered auditing firm may also be appointed as auditor.

## **§ 10**

Notice is to be given through an advertisement in Post- och Inrikes Tidningar (Official Swedish Gazette) and on the Company's website. An announcement of the publication of the notice shall be made in Svenska Dagbladet.

Shareholders who wish to participate in the proceedings of General Meetings of Shareholders shall notify the Company for themselves and up to two counsels by the date specified in the notice for the General Meeting. This day may not be a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and must not fall earlier than on the fifth weekday before the General Meeting.

## **§ 11**

The Chairman of the Board of Directors or the person appointed by the Board of Directors shall open the General Meeting and preside over the proceedings until the Chairman of the Meeting has been elected.

## **§ 12**

An Annual General Meeting shall be held once per year within six months of the end of the financial year.

The agenda for the Annual General Meeting shall include the following:

1. Election of Chairman for the General Meeting,
2. Compilation and approval of Electoral Register,
3. Approval of the proposed agenda,
4. If applicable, election of one or two persons to approve the minutes taken at the Meeting,
5. Matter of determining whether the General Meeting has been duly called,
6. Presentation of the annual accounts and the auditor's report as well as, where applicable, the consolidated financial statements and the consolidated auditor's report,
7. Resolutions with respect to
  - a) adoption of the income statement and the balance sheet as well as, where applicable, the consolidated income statement and the consolidated balance sheet,
  - b) allocation of the Company's profit or loss according to the duly adopted balance sheet,
  - c) discharge from liability for the members of the Board of Directors and the CEO when such matter arises,
8. Determination of fees for the Board of Directors and auditors,
9. Election of the Board of Directors and auditing firm or auditors,
10. Election of an Election Committee or adoption of principles for appointing an Election Committee,
11. Other matters to be brought before the General Meeting of Shareholders according to the Swedish Companies Act or the Articles of Association.

## **§ 13**

The Board of Directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act.

The Board of Directors may decide before a General Meeting 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 4 a of the Swedish Companies Act.

## **§ 14**

The financial year of the Company shall comprise the period from 1 January – 31 December.

## **§ 15**

The Company's shares shall be registered in a record register in accordance with the Swedish Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

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This Articles of Association has been adopted at the Annual General Meeting of Shareholders on 9 May 2023.

*This document is in all respects a translation of the Swedish original. In the event of any differences between this translation and the Swedish original, the latter shall prevail.*