

**ARTICLES OF ASSOCIATION OF HLRE HOLDING OYJ**

**1§. NAME AND DOMICILE OF THE COMPANY**

The name of the Company is HLRE Holding Oyj. The Company is domiciled in Pirkkala.

**2§. FIELD OF OPERATION OF THE COMPANY**

General field of operation.

**3§. BOARD OF DIRECTORS**

The administration of the Company and the appropriate organisation of the Company's operations is managed by the Board of Directors. The Board of Directors consists of a minimum of three (3) and a maximum of ten (10) ordinary members as resolved by the General Meeting. The term of office of the board members expires at the close of the next Annual General Meeting following the election.

**4§. CHIEF EXECUTIVE OFFICER**

The Company may have a Chief Executive Officer. The Chief Executive Officer is appointed by the Board of Directors.

**5§. RIGHT TO REPRESENT THE COMPANY**

The Chief Executive Officer and the Chairman of the Board of Directors each alone, as well as two (2) members of the Board of Directors jointly, have the right to represent the Company.

The Board of Directors may grant right to represent the Company.

**6§. NOTICE OF THE GENERAL MEETING**

The notice of the General Meeting shall be delivered to the shareholders at the earliest four (4) weeks and at the latest seven (7) days prior to the General Meeting. The notice shall be delivered by sending the notice as a registered letter or otherwise provably in writing to each shareholder to the address entered in the share register of the Company.

**7§. ANNUAL GENERAL MEETING**

The Annual General Meeting shall be held annually on the day set by the Board of Directors within six (6) months from the end of the financial year of the Company.

The Annual General Meeting shall

be presented with:

- 1) the Financial Statements, and Board of Directors' Report;

- 2) the Auditor's Report, if an Auditor has been appointed to the Company; and

decide on:

- 3) the adoption of the Financial Statements;
- 4) the use of the profit shown on the balance sheet;
- 5) the discharge from liability of the members of the Board of Directors and the Chief Executive Officer;
- 6) the remuneration of the members of the Board of Directors and, if necessary, the remuneration of the Auditors;
- 7) the number of members of the Board of Directors and the Auditors, if necessary;

elect:

- 8) the members of the Board of Directors, if necessary;
- 9) the Auditor(s), if necessary; and

attend to:

- 10) any other matters mentioned in the notice of the meeting.

## **8§. REDEMPTION CLAUSE**

If a share is transferred from any other party than the Company to a new owner, the transferee shall notify the Board of Directors of the Company of the transfer without delay. The Company has the primary right and Company's shareholders the secondary right to redeem the transferred share on the following terms:

- 1) The right of redemption applies to all types of acquisitions.
- 2) If several shareholders wish to exercise their right of redemption, the shares shall be divided among the parties wishing to redeem the shares by the Board of Directors in proportion to the shares already owned by such parties.

If the division of the shares does not come out even, the residual shares shall be divided among the parties wishing to redeem the shares by drawing lots.

- 3) The redemption price is EUR 0.01 per each share.
- 4) The Board of Directors shall notify the shareholders of transfer of the share within two (2) weeks of the transfer of the share being notified to the Board of Directors. The notification shall be delivered in the same manner as the notice of the General Meeting. The notification shall include the date on which the claim for redemption has to be made at the latest.
- 5) The shareholders shall present their claims for redemption to the Company in writing within one (1) month of the transfer of the share being notified to the Board of Directors.
- 6) If the Company wishes to exercise its right of redemption, the Company shall notify the transferee of the share and the shareholders of its claim in writing within one (1) month of the transfer of the share being notified to the Board of Directors.

- 7) The redemption price shall be paid to the transferee of the share within two (2) weeks of the claim for redemption or deposited within said time to the Regional State Administrative Agency of the Company's domicile.
- 8) Any disputes concerning the right of redemption and/or the level of the redemption price shall be settled by arbitration proceedings. Arbitrator or arbitrators are appointed by the Arbitration Institute of the Finland Chamber of Commerce and the arbitration proceedings shall follow the rules of such Arbitration Institute. A notification of this clause shall be recorded in the share register and a possible share certificate, a temporary certificate, and a subscription right certificate.

**9§. CONSENT CLAUSE**

Obtaining of the shares of the Company by means of a transfer requires the consent of the Board of Directors of the Company.