

Articles of Association for Semcon AB (publ.), corporate identity number: 556539-9549

- § 1 The Company name is Semcon AB. The Company is a public company [publ.].
- § 2 The Board shall have its registered office in the municipality of Gothenburg.
- § 3 The Company has as its objective to directly or indirectly carry on consultancy business within the areas of technical production and production development, and to pursue other compatible business.
- § 4 The share capital of the Company shall constitute a minimum of fifteen million [15 000 000] kronor and a maximum of SEK 60 million [60 000 000].
- § 5 The number of shares shall be a minimum of 15 000 000 and a maximum of 60 000 000.
- § 6 Two different types of share may be issued: ordinary shares and C shares. A maximum of 60 000 000 ordinary shares and 2 000 000 C shares may be issued. In voting at shareholder meetings, each ordinary share shall have one vote and each C share shall have one tenth of a vote. C shares do not entitle the holder to a share in the company's dividends.

Upon the dissolution of the Company, C shares entitle the owner to an equal share of the Company's assets as ordinary shares, although the maximum amount shall correspond to the quota value of the share plus an amount calculated on the day of distribution equal to STIBOR for the relevant period + 2% calculated from the day subscription liquidity for any C shares existing on the day of distribution was first paid. STIBOR for the relevant period shall be fixed on the day subscription liquidity for any C shares existing on the day of distribution was first paid.

Should the Company decide to issue, via cash offer or offset offer, new ordinary shares or C shares, the owners of ordinary shares and C shares shall have preferential rights to subscribe for new shares of the same share type in relation to the number of shares previously owned [primary preferential shareholder rights]. Shares not subscribed for via primary preferential shareholder rights shall be offered for subscription to all shareholders [subsidiary preferential shareholder rights]. If the number of shares

offered in this way does not suffice for subscription via subsidiary preferential shareholder rights, then shares shall be divided among subscribers in relation to the number of shares they previously owned, and if this is not possible, shares shall be allocated via lottery.

Should the Company decide to issue, via cash offer or offset offer, exclusively new ordinary shares or C shares, all shareholders, irrespective of whether their shares are ordinary shares or C shares, shall have preferential rights to subscribe for new shares of the same share type in relation to the number of shares previously owned.

Should the Company decide to issue, via cash offer or offset offer, subscription warrants or convertibles, shareholders shall have preferential rights to subscribe for these subscription warrants or convertibles as though the offer were for those shares that the subscription warrants gave entitlement to subscribe for or the convertibles may be exchanged for.

The above statements shall not entail any restriction of the possibility to decide upon a cash issue or offset issue in deviation of preferential rights of existing shareholders. In the event of an increase in share capital through a bonus issue, new ordinary shares shall be issued in relation to the number of ordinary shares previously held. At such a time, old ordinary shares shall entitle the owner to new ordinary shares. Owners of C shares shall not have the right to participate in a bonus issue. The above statements shall not entail a restriction in the possibility of issuing a new type of share following a change to the Company's Articles of Association.

- § 7 C shares owned by the Company may, following a decision by the Board, be converted into ordinary shares. A decision about conversion shall be reported for registration without delay to the Swedish Companies Registration Office. Conversion is executed when registration has taken place at the Swedish Companies Registration Office and the conversion has been recorded in the register kept by Euroclear Sweden AB.
- § 8 A reduction in share capital, although not below the minimum amount stated in § 4 above, shall take place upon the redemption of C shares at the request of an owner of a C share or following a decision by the Board or shareholder

meeting. A request by an owner of a C share shall be made in writing to the company's Board, and the Board shall address the matter without undue delay. When a decision has been made to reduce share capital, an amount equivalent to the reduction shall be allocated to a reserve fund, if the amount is available. Upon redemption, the owner of the C share shall be obliged to make redemption at an amount per C share equal to the share's quota value plus an interest amount on the day of redemption equal to STIBOR for the relevant period plus 2% calculated from the day subscription liquidity for any requested, or as appropriate, the Board's or shareholder meeting's redemption decision existing C shares, were paid for the first time. STIBOR for the relevant period shall be fixed on the day subscription liquidity for any requested, or as appropriate, the Board's or shareholder meeting's redemption decision existing C shares, were paid for the first time. Payment of the redemption amount shall be made as soon as possible after the reduction in share capital has been registered.

- § 9 The Board shall, to the extent it is appointed by the Shareholders' Meeting, be made up of a minimum of three and a maximum of eight Board Members with a maximum of two deputies.
- § 10 The Company shall appoint a minimum of one and a maximum of two auditors and a minimum of one and a maximum of two deputy auditors or one chartered accounting firm.
- § 11 Notification shall be issued by way of an announcement published in the Swedish Official Gazette, Post- and Inrikes Tidningar [PoIT], and on the corporate website. An ad about the notification shall be published in Dagens Industri.
- § 12 In order to participate in the Shareholders' Meeting, shareholders must register with the Company no later than the date stated in the notification of the Shareholders' Meeting. The latter mentioned day may not fall on a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth weekday prior to the Shareholders' Meeting.

Shareholders may, at the Shareholders' Meeting, be accompanied by one or two assistants, but only if the shareholder has given notice of such according to the preceding paragraph.

§ 13 The Chairman of the Board, or a representative appointed by the Board, shall open the shareholder meeting and lead the proceedings until a Chairman is elected.

§ 14 The Shareholders' Meeting shall be held in Gothenburg or Stockholm.

At the Annual General Meeting, the following issues shall be dealt with:

1. Election of Chairman of the meeting;
2. Election of two persons to verify the minutes in addition to the Chairman;
3. Review as to whether the meeting has been duly convened;
4. Drafting and approval of the voting list;
5. Approval of the agenda;
6. Presentation of the annual accounts and auditors' report as well as the consolidated annual accounts and consolidated auditors' report;
7. Resolution regarding adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet;
8. Resolution regarding appropriation of the Company's profit or loss according to the adopted balance sheet and, where applicable, decision regarding record date for dividend;
9. Resolution regarding indemnification of the Board members and the managing director;
10. Determination of the number of Board members and deputies and, where applicable, the number of auditors and deputy auditors;
11. Determination of board remuneration;
12. Determination of auditors' remuneration;
13. Information as to assignments performed by the board candidates for other companies;
14. Election of Board members and deputies;
15. Where applicable, election of auditors and deputy auditors;
16. Other matters brought up at the Shareholders' Meeting according to The Companies Act [2005:551] or the Articles of Association.

§ 15 At the Shareholders' Meeting, each and every voting member may vote for the total number of shares that he or she represents.

§ 16 The Company's fiscal year shall be the calendar year.

- § 17 The Company's shares must be registered in a record register in accordance with Swedish Central Securities Depositories and Financial Instruments Accounts Act [SFS 1998:1479].
- § 18 The Board of Directors may collect powers of attorney in accordance with the procedure set out in Chapter 7, Section 4, second paragraph of the Companies Act [2005:551]. The Board of Directors may decide, ahead of a General Meeting, that shareholders should be able to exercise their voting rights by post prior to the General Meeting.