

*This is a non-official translation of the Swedish original wording.
In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.*

Absolent Group AB
Reg.no 556591-2986

ARTICLES OF ASSOCIATION

§1

The company name of the company is Absolent Group AB. The company is a public limited liability company.

§2

The company shall have its registered office in the municipality of Lidköping in the county of Västra Götaland.

§3

The company shall (directly or through subsidiaries) conduct production and sales of working environment equipment for industry and other compatible business, and own and manage immovable and movable property and pursue other compatible business.

§4

The share capital shall be not less than SEK 2,000,000 and not more than SEK 8,000,000.

§5

The number of shares issued shall be not less than 10,000,000 and not more than 40,000,000.

§6

The Board of Directors shall consist of at least three but not more than seven Directors with no more than two deputy Directors. The Directors are appointed by the General Meeting in accordance with the Swedish Companies Act.

§7

For the audit of the company's annual report and accounts and the management by the Board and the Managing Director, 1-2 auditor/s with or without deputy auditor/s or an authorized public accounting firm may be appointed.

§8

Convening notice of General Meetings shall be published in the Swedish Official Gazette and on the company's website. That notice has been given shall be published in Dagens Nyheter.

§9

General Meetings shall be held in Lidköping or in Stockholm.

§10

Shareholders wishing to attend the General Meeting must notify the company of their intention to attend not later than on the day specified in the notice of 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 may not fall earlier than on the fifth weekday prior to the Meeting.

A shareholder is entitled to take one or two assistants to the General Meeting; however, only given that the shareholder notifies the number of assistants to the company in such manner as stated in the previous paragraph.

§11

The company's financial year shall be 1 January – 31 December.

§12

The following matters shall be dealt with at the Annual General Meeting:

1. Election of Chairman at the Meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to verify the minutes of the Meeting.
4. Examination of whether or not the Meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the Annual Report and Auditor's Report and, where applicable, the Consolidated Accounts and Auditor's Report for the Group.
7. Resolutions in respect of:
 - a. adoption of the Profit and Loss Account and Balance Sheet and, where applicable, the Consolidated Profit and Loss Account and Consolidated Balance Sheet,
 - b. allocation of the company's profit or loss in accordance with the adopted Balance Sheet, and
 - c. discharge from liability of the Directors and the Managing Director.
8. Determination of the number of Directors and, where applicable, Auditors.
9. Determination of Directors' fees and, where applicable, Auditors' fees.
10. Election of Directors and, where applicable, Auditors.
11. Other matters to be dealt with at the Meeting pursuant to the Swedish Companies Act (2005:551) or the Articles of Association.

§13

The shares of the company shall be registered in a record day register in accordance with the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

These Articles of Association were adopted by the Annual General Meeting held on 5 May 2020.