

Solteq Plc - Articles of Association

1 § Company's trade name and domicile

The trade name of the company is Solteq Oyj, in Swedish Solteq Abp and in English Solteq Plc. The domicile of the company is Espoo.

2 § Line of business

The company's line of business is to develop, sell, consult, import, produce and rent information technology services, software, and related machines as well as other business related to the aforesaid. The company can own and occupy real property, shares and securities.

3 § Share capital

The company's minimum share capital is EUR 600,000 and its maximum share capital is EUR 2,400,000, within which limits the share capital can be raised or lowered without amending the Articles of Association.

4 § Shares

The company has as minimum of 7,500,000 and a maximum of 28,000,000 shares. The shares have no nominal value but an accounting par value, calculated by dividing the share capital by the number of shares.

5 § Book-entry securities system

The company's shares belong to the book-entry securities system after the registration date determined by the Board of Directors.

6 § Record date procedure

After the record date, the right to receive funds distributed from the company and the subscription right when the share capital is increased is only held by the party

1. that on the record date is registered as a shareholder in the shareholder register;
2. whose right to receive payment has on the record date been registered in the book-entry securities account of a shareholder registered in the shareholder register and registered in the shareholder register; or
3. if the share is administrative registered, on whose book-entry securities account the share has been registered on the record date and whose share administrator has on the record date been registered as the administrator of the shares in the shareholder register.

7 § Board of Directors

The company has Board of Directors consisting of a minimum of 4 and a maximum of 7 ordinary members.

The term of office of the members of the Board of Directors shall end at the close of the next Annual General Meeting following their election.

8 § Managing Director

The company shall have a Managing Director appointed by the Board of Directors.

9 § Signing for the company

The Managing Director and Chairman of the Board of Directors alone and two Board members together are entitled to sign for the company.

The Board of Directors may authorize a member of the Board of Directors or a person employed by the company to sign for the company so that they sign for the company either alone or two together.

10 § Auditors

The company shall have one regular auditor, and if the auditor is not a firm accredited by the Central Chamber of Commerce, the company shall additionally have one deputy auditor. The auditors are elected until further notice.

11 § Notice of meeting, meeting venue and method of participation

The notice of the general meeting shall be given by publication in the manner prescribed by the Board of Directors in a newspaper with a national circulation or on the company's website, or otherwise in a verifiable manner not earlier than two months and not later than three weeks before the general meeting, but always at least nine days before the record date of the general meeting.

In order to attend the general meeting, a shareholder must notify the company no later than on the date specified in the notice, which may not be earlier than ten days before the general meeting.

The general meeting shall be held at a venue determined by the Board of Directors, which may be in Helsinki or Vantaa in addition to the company's domicile.

The Board of Directors may decide that the general meeting is held without a meeting venue whereby the shareholders shall exercise their power of decision in full in real-time during the meeting using telecommunication connection and technical means (remote meeting).

12 § Annual General Meeting

The Annual General Meeting shall be held each year on the date determined by the Board of Directors before the end of June. The meeting:

Shall be presented with:

1 the financial statements including income statement, balance sheet and report of the Board of Directors

2 auditor's report

Decide on:

3 adoption of the income statement and balance sheet

4 measures called for by the profit or loss shown in the adopted balance sheet

5 discharge from liability to the members of the Board of Directors and the Managing Director

6 the remuneration of the members of the Board of Directors and the bases of compensation for travel expenses

7 the number of members of the Board of Directors and the number of auditors

Elect:

8 members of the Board of Directors

9 auditors and their deputies.

13 § Financial period

The company's financial period is the calendar year.

14 § Redemption obligation

A shareholder whose relative holding of all the company's shares or the number of votes conferred by the shares – either alone or together with other shareholders as defined hereinafter – reaches or exceeds 1/3 or 1/2 (the Obligated Shareholder – i.e. the shareholder obliged to redeem), is obliged, at the demand of the other shareholders (the Entitled Shareholders – i.e. the shareholders entitled to sell their shares by way of redemption) to purchase their shares and the securities which according to the Limited Liability Companies Act give title to them, in the manner specified in this article.

When calculating a shareholder's relative holding of the company's shares voting rights, also those shares shall be counted which belong

– to a corporate body which under the Limited Liability Companies Act belongs to the same group as the shareholder,

- to a company which, when preparing consolidated financial statements according to the Accounting Act, is counted as belonging to the same group as the shareholder,
- to a pension foundation or pension fund of the corporate bodies or companies referred to above, and
- to a corporate body or company other than a Finnish one, which – if it were Finnish – would under the Accounting Act belong to the same group as the shareholder as defined above.

If the redemption obligation arises on the basis of aggregate ownership stakes or numbers of votes, the Obligated Shareholders shall be obliged to jointly and severally redeem the shares from the Entitled Shareholders. In such a situation the redemption demand is deemed to be directed, even without a separate demand, at all the Obligated Shareholders.

If two shareholders reach or exceed the ownership or voting rights threshold carrying an obligation to redeem such that both simultaneously have the redemption obligation, an Entitled Shareholder can demand a redemption from both of them separately.

The redemption obligation does not apply to shares or warrants which a shareholder demanding a redemption has acquired after the redemption obligation has arisen.

Redemption price

The redemption price of shares is the higher of the following:

- a) the weighted average of the trading prices of the shares during the last ten (10) trading days on Helsinki Stock Exchange before the day when the company received from the Obligated Shareholder the notice of reaching or exceeding the above-specified ownership or voting rights threshold or, should this notice not be given or fail to arrive by the deadline, the day when the company's Board of Directors was otherwise informed of it;
- b) the average price, weighted by the number of shares, which the Obligated Shareholder has paid for the shares which the shareholder has purchased or otherwise received during the last twelve (12) months preceding the date referred to in paragraph a above.

If any transfer affecting the average price is denominated in foreign currency, its counter value will be calculated in Finnish marks according to the exchange rate confirmed for the currency concerned by the Bank of Finland seven (7) days before the day on which the Board of Directors notifies the shareholders of the possibility of redeeming the shares.

The above provisions concerning the determination of the redemption price for shares shall also be applied to other securities subject to redemption.

Redemption procedure

Within seven (7) days of the date when the obligation to redeem has arisen, the Obligated Shareholder shall notify the company's Board of Directors thereof in writing to the company's address. The notification shall contain particulars of the number of shares held by the Obligated Shareholder as well as the numbers and prices of the shares which the Obligated Shareholder has acquired or otherwise received during the past twelve (12) months. The notification shall also indicate the address at which the Obligated Shareholder can be reached.

The Board of Directors shall inform shareholders that a redemption obligation has arisen within 30 days of the date when it has received the notification referred to above or, in the absence of the said notification or if it fails to arrive by the deadline, when the Board has otherwise been informed that a redemption obligation has arisen. The notification shall contain particulars of the date when the redemption obligation arose and the grounds for determining the redemption price to the extent that the Board has knowledge of them, as well as the final date when the demand to redeem must be made. The notification to shareholders shall be made in accordance with the provisions of Article 11 of the Articles of Association concerning the delivery of a notice of meeting.

An Entitled Shareholder shall demand the redemption in writing within 30 days of announcement of the Board's notice concerning the obligation to redeem. The redemption demand delivered to the company must show the number of shares and other securities that the demand concerns. The shareholder demanding redemption shall at the same time deliver to the company any share certificates or other documents entitling the shareholder to receive shares so that these can be handed over to the Obligated Shareholder against the redemption price.

If no demand has been presented by the deadline in the manner specified above, the shareholder's right to demand redemption shall lapse in respect of the said redemption situation. An Entitled Shareholder shall have the right to cancel the demand as long as the redemption has not taken place.

When the time allowed to the Entitled Shareholders has elapsed, the Board of Directors shall inform the Obligated Shareholder of the redemption demands that have been presented. The Obligated Shareholder shall, within 14 days of having received notification of redemption demands, remit the redemption price in the manner specified by the company against transfer of the shares and their warrants or, if the shares are to be redeemed are registered in book-entry securities accounts of the respective shareholders, against a receipt issued by the company. In that case, the company must see to it that the redeemed shares are immediately transferred to the redeemer's book-entry securities account.

A redemption price which has not been remitted by the deadline will be subject to annual interest for late payment in accordance with the provisions of the Interest Act (633/82) calculated from day when the redemption should have been carried out

at the latest. Should an Obligated Shareholder furthermore fail to observe the above provisions concerning the obligation to inform, the interest for late payment will be calculated from the day when the obligation to inform should have been met at the latest.

Other provisions

The obligation to redeem referred to in this article does not apply to a shareholder who can demonstrate that the ownership or voting rights threshold carrying the redemption obligation has been reached or exceeded before public trading of the company's shares has commenced.

Any disputes arising out of the redemption obligation described above, the associated right to demand a redemption or the amount of the redemption price shall be settled through arbitration in accordance with the regulations of the Arbitration Act (967/92). The arbitration procedure shall be governed by Finnish law.