PROPOSED ARTICLES OF ASSOCIATION

The Articles of Association for Terranor Group AB (publ), Reg. No. 559525-3732, are proposed to be adopted at the Annual General Meeting on 25 May 2026.

1 § **Company Name**

The company's name is Terranor Group AB (publ).

2 § **Registered office**

The Board shall have its registered office in Stockholm.

3 § **Objects of the company**

The objects of the company shall be to own and manage shares and participations in companies and business compatible therewith.

4 § **Share capital and shares**

The share capital shall be not less than SEK 20,000,000 and not more than SEK 80,000,000. The number of shares in the company shall be not less than 20,000,000 and not more than 80,000,000.

5 § **Financial year**

The financial year of the company shall run from 1 January – 31 December.

6 § **Board of Directors**

The Board of Directors shall, to the extent appointed by the General Meeting, consist of not less than three (3) and not more than ten (10) board members without deputy board members.

7 § **Auditor**

The company shall have a minimum of one (1) and a maximum of two (2) auditors and a maximum of two (2) deputy auditors. Authorized public accountants or registered public accounting firms shall be appointed as auditors and, where applicable, deputy auditors.

8 § **Notice of General Meeting**

Notice of a General Meeting shall be given through an announcement in the Swedish Gazette (Sw. Post- och Inrikes Tidningar) and by making the notice available on the company's website. At the same time as the notice is issued, the company shall advertise in Svenska Dagbladet that the notice has been issued.

Notice shall be given within the period prescribed by law.

9 § **Participation in General Meetings**

A shareholder may attend a General Meeting only if he notifies the company of the intention to do so no later than the date specified in the notice convening the meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth weekday before the General Meeting.

Shareholders may be accompanied at a General Meeting by one or two assistants, but only if the shareholder has notified this in accordance with the previous paragraph.

10 § Agenda of the Annual General Meeting

The Annual General Meeting shall deal with the following matters:

1. election of the chair of the General Meeting;
2. drawing up and approval of the voting list;
3. approval of the agenda;
4. election of one or two persons to verify the minutes;
5. examination of whether the General Meeting has been duly convened;
6. the presentation of the annual accounts and the audit report and, where applicable, the consolidated accounts and the consolidated audit report;
7. decision on:
    a. the adoption of the profit and loss account and balance sheet and, where appropriate, the consolidated profit and loss account and consolidated balance sheet;
    b. the appropriation of the company's profit or loss according to the adopted balance sheet;
    c. discharge from liability of the members of the Board of Directors and the CEO;
8. determination of the number of members of the Board of Directors and the number of auditors and, where applicable, deputy auditors;
9. fixing the remuneration of the Board of Directors and the auditors;
10. election of board members and auditors and, where applicable, deputy auditors;
11. any other matter which is the responsibility of the General Meeting under the Companies Act or the Articles of Association.

11 § Collecting of power of attorneys and postal voting

The Board of Directors may collect power of attorneys at the company's expense in accordance with the procedure set out in Chapter 7, Section 4, second paragraph of the Companies Act. Prior to a General Meeting, the Board of Directors may resolve that shareholders shall be able to exercise their voting rights by post before the General Meeting.

12 § Place of the General Meeting

The General Meeting shall be held in Stockholm or Solna.

13 § CSD clause

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